

BancoDaycoval

EARNINGS RESULTS

2024

INVESTOR RELATIONS



Highlights 2Q24

- ❑ By maintaining a trajectory of low leverage and controlled delinquency, along with a strong capital structure and effective asset and liability management (ALM), Banco Daycoval has delivered another quarter of robust returns that align well with the Brazilian business environment.
- ❑ In the second quarter of 2024, Banco Daycoval recorded a recurring net income of R\$ 392.4 million compared to R\$ 326.7 million in the same period of the last year, representing a growth of 20.1% and a return on average equity (ROAE) of 23.8% on equity of R\$ 6.7 billion.
- ❑ The accounting net income reached R\$ 438.1 million in the second quarter of 2024, representing a growth of 92.2% compared to the same period last year, with an accounting return on average equity (ROAE) of 26.6%.
- ❑ Banco Daycoval's expanded credit portfolio reached R\$ 58.4 billion in the second quarter of 2024, representing a growth of 10.8% compared to the same period in 2023, which aligns with Daycoval's strategic plan.
- ❑ In the companies segment, the credit portfolio reached R\$ 40.2 billion, reflecting a 7.1% increase in the second quarter of 2024 and a 5.1% rise compared to the same period of the previous year. This growth was primarily driven by a significant increase in the volume of receivables purchase products, avals and sureties, and corporate securities.
- ❑ The leasing and digital credit portfolios continue to grow. The leasing portfolio reached R\$ 3.3 billion, reflecting a 15.2% increase compared to the same period last year, and now accounts for 8.2% of the companies portfolio.
- ❑ In retail segment, payroll loans ended the second quarter of 2024 with a portfolio of R\$ 15.7 billion, representing significant growth of 28.6% compared to the same period last year, higher than the market.



Highlights 2Q24

- ❑ The average monthly origination in payroll segment has remained strong, reaching approximately R\$ 1.1 billion with a total of 1.1 million clients. Ongoing investments in technology have facilitated gains in scale and efficiency for this product.
- ❑ The vehicle portfolio reached R\$ 2.3 billion, reflecting a modest increase this quarter, with growth of 8.3% compared to the second quarter of 2023 and 2.7% compared to the first quarter of 2024. This movement reflects the gradual recovery in used vehicle sales and stable levels of delinquency.
- ❑ In the second quarter of 2024, the bank's total funding reached R\$ 59.6 billion, reflecting an increase of 14.7% compared to the second quarter of 2023 and 5.7% compared to the first quarter of 2024, with minimal reliance on third-party distributors.
- ❑ The consistent and robust results continue to be recognized by our investors and creditors, enabling us to achieve a significant reduction in local and international funding costs. For example, we concluded the quarter by issuing Senior Financial Bill with a two-year term, yielding CDI + 0.40% per annum, which is our historical lowest rate.
- ❑ The delinquency rate (loans overdue by more than 90 days to the total credit portfolio) reached 1.9% in the second quarter of 2024, reflecting a decrease of 1.1 percentage points compared to the first quarter of 2024, primarily driven by a reduction in delinquency within the companies portfolio. In line with this trend, the provision for doubtful accounts amounted to R\$ 1.7 billion, representing an 11.4% decrease compared to the second quarter of 2023.
- ❑ The efficiency ratio, which represents the relationship between operating expenses and operating revenues, stood at 33.1% in the second quarter of 2024, down from 35.2% in the second quarter of 2023. This indicates a sustained improvement in expense management, aligned with positive revenue growth.



Highlights 2Q24

- ❑ The Basel ratio stood at 13.8%, reflecting a decline of 0.9 percentage point compared to the previous quarter. This decrease was mainly driven by an increase in short-term assets, primarily consisting of loans in the companies segment.
- ❑ Income from services reached R\$ 129.3 million in the second quarter of 2024, reflecting a 20.7% increase compared to the second quarter of 2023 and an 8.6% rise from the first quarter of 2024. This growth demonstrates the Bank's commitment to strengthening its position in the companies segment and improving its offerings in the financial and investment markets.
- ❑ Highlights include the capital markets areas, such as the Administration and Custody Services portfolio, which reached R\$ 117.3 billion in assets under service, catering to 885 investment funds and 180 asset managers. Additionally, the Debt Capital Markets (DCM) area concluded the second quarter with a total issuance volume of R\$ 4.4 billion.
- ❑ Finally, in order to promote continuous growth, Banco Daycoval continues to invest in the development of its team, closing the quarter with 3,692 employees.

Main Figures

(R\$ million, unless otherwise stated)



MAIN FIGURES		2Q24	1Q24	2Q23	1H24	1H23	2Q24 x 1Q24	2Q24 x 2Q23	1H24 x 1H23
INCOME	Net Income	438.1	368.0	227.9	806.1	458.9	19.0%	92.2%	75.7%
	Recurring Net Income	392.4	356.2	326.7	748.6	608.4	10.2%	20.1%	23.0%
	Income from Loans Operations	2,209.6	2,248.2	2,026.3	4,457.8	4,056.9	-1.7%	9.0%	9.9%
FINANCIAL	Total Assets	80,087.5	74,833.9	72,741.6	80,087.5	72,741.6	7.0%	10.1%	10.1%
	Expanded Loan Portfolio	58,413.1	55,180.4	52,720.3	58,413.1	52,720.3	5.9%	10.8%	10.8%
	- Companies ⁽¹⁾	40,171.1	37,505.9	38,213.5	40,171.1	38,213.5	7.1%	5.1%	5.1%
	- Payroll Loans	15,651.4	15,160.9	12,173.5	15,651.4	12,173.5	3.2%	28.6%	28.6%
	- Auto Loans	2,319.2	2,258.6	2,142.3	2,319.2	2,142.3	2.7%	8.3%	8.3%
	- Home Equity	271.4	255.0	191.0	271.4	191.0	6.4%	42.1%	42.1%
	Funding	59,585.3	56,392.9	51,968.4	59,585.3	51,968.4	5.7%	14.7%	14.7%
	- Total Deposits + LCI + LCA	28,501.2	28,095.1	25,822.5	28,501.2	25,822.5	1.4%	10.4%	10.4%
	- Financial Bills	22,129.3	20,744.5	17,717.4	22,129.3	17,717.4	6.7%	24.9%	24.9%
	- Foreign Exchange	8,463.6	7,053.5	7,968.6	8,463.6	7,968.6	20.0%	6.2%	6.2%
	- Onlending FINAME/BNDES	491.2	499.8	459.9	491.2	459.9	-1.7%	6.8%	6.8%
	Shareholders' Equity	6,742.5	6,403.8	5,986.6	6,742.5	5,986.6	5.3%	12.6%	12.6%
	Regulatory Capital	7,746.3	7,416.0	7,006.2	7,746.3	7,006.2	4.5%	10.6%	10.6%
	- Principal Capital	6,717.7	6,375.1	5,961.1	6,717.7	5,961.1	5.4%	12.7%	12.7%
	- Complementary Capital	1,028.6	1,040.9	1,045.1	1,028.6	1,045.1	-1.2%	-1.6%	-1.6%
Final Balance LLP	1,717.0	2,187.9	1,938.2	1,717.0	1,938.2	-21.5%	-11.4%	-11.4%	
CREDIT RATIOS	BIS Ratio III (%)	13.8%	14.7%	14.2%	13.8%	14.2%	-0.9 p.p	-0.4 p.p	-0.4 p.p
	Final Balance LLP/Loan Portfolio	2.9%	4.0%	3.7%	2.9%	3.7%	-1.1 p.p	-0.8 p.p	-0.8 p.p
	Final Balance Loan E-H/Loan Portfolio	108.1%	105.2%	104.1%	108.1%	104.1%	2.9 p.p	4.0 p.p	4.0 p.p
	Nonperforming Loans Ratio (90 days overdue)	1.9%	3.0%	2.1%	1.9%	2.1%	-1.1 p.p	-0.2 p.p	-0.2 p.p
	Coverage Ratio ⁽²⁾	152.1%	134.1%	173.6%	152.1%	173.6%	18.0 p.p	-21.5 p.p	-21.5 p.p
PROFITABILITY	Net Interest Margin (NIM-AR) (% p.a.) ⁽³⁾	8.8%	8.8%	8.5%	8.7%	8.1%	0.0 p.p	0.3 p.p	0.7 p.p
	Recurring ROAE (% p.a.) ⁽⁴⁾	23.8%	22.6%	22.0%	23.2%	20.6%	1.2 p.p	1.8 p.p	2.6 p.p
	Recurring ROAA (% p.a.) ⁽⁵⁾	2.1%	2.0%	1.9%	2.0%	1.8%	0.1 p.p	0.2 p.p	0.2 p.p
	Return on Average Equity (ROAE) (% p.a.)	26.6%	23.3%	15.3%	25.0%	15.5%	3.3 p.p	11.3 p.p	9.5 p.p
	Return on Average Asset (ROAA) (% p.a.)	2.3%	2.0%	1.3%	2.2%	1.3%	0.3 p.p	1.0 p.p	0.9 p.p
	Recurring Efficiency Ratio (%)	33.1%	32.1%	35.2%	32.6%	35.8%	1.0 p.p	-2.1 p.p	-3.2 p.p
OTHERS	Employees	3,692	3,609						
	Total Clients (thousand) ⁽⁶⁾	2,229	2,299						
	Number of Branches (Companies)	50	50						
	Retail Branches - FX and IFP	218	246						

(1) Includes Avals and Sureties and Corporates Securities (Debentures and CPRs (Rural Product Notes), CRAs (Certificates of Agribusiness Receivables), CRIs (Certificates of Real Estate Receivable) and CNs (Credit Notes))

(2) LLP Balance/Overdue Loans more than 90 days past due

(3) Includes exchange-rate variance on liability transactions, foreign trading, and excludes matched operations— repurchase agreements — tri-party repos outstanding

(4) Recurring ROAE = Recurring Net Income/Average Shareholders' Equity

(5) Recurring ROAA = Recurring Net Income/Average Assets

(6) Source: BACEN

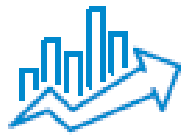
Highlights 2Q24



Total Assets (R\$)

80.1 bi

+ 10.1% in 12 months



Expanded Loan Portfolio (R\$)

58.4 bi

+ 10.8% in 12 months



Regulatory Capital (R\$)

7.7 bi

+ 10.6% in 12 months



Total Funding (R\$)

59.6 bi

+ 14.7% in 12 months



Recurring Net Income (R\$)

392.4 mi

+ 20.1% in 12 months



Recurring ROAE

23.8%

+ 1.8 p.p. in 12 months



BIS Ratio

13.8%

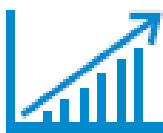
- 0.4 p.p. in 12 months



NPL > 90 days

1.9%

- 0.2 p.p. in 12 months



Coverage Ratio

152.1%

- 21.5 p.p. in 12 months



LLP Final Balance (R\$)

1.7 bi

- 11.4% in 12 months



Final Balance Loan E-H/Loan Portfolio

108.1%

+ 4.0 p.p. in 12 months



Recurring Efficiency Ratio

33.1%

- 2.1 p.p. in 12 months

Ratings

Rating – Nacional Scale | Long Term

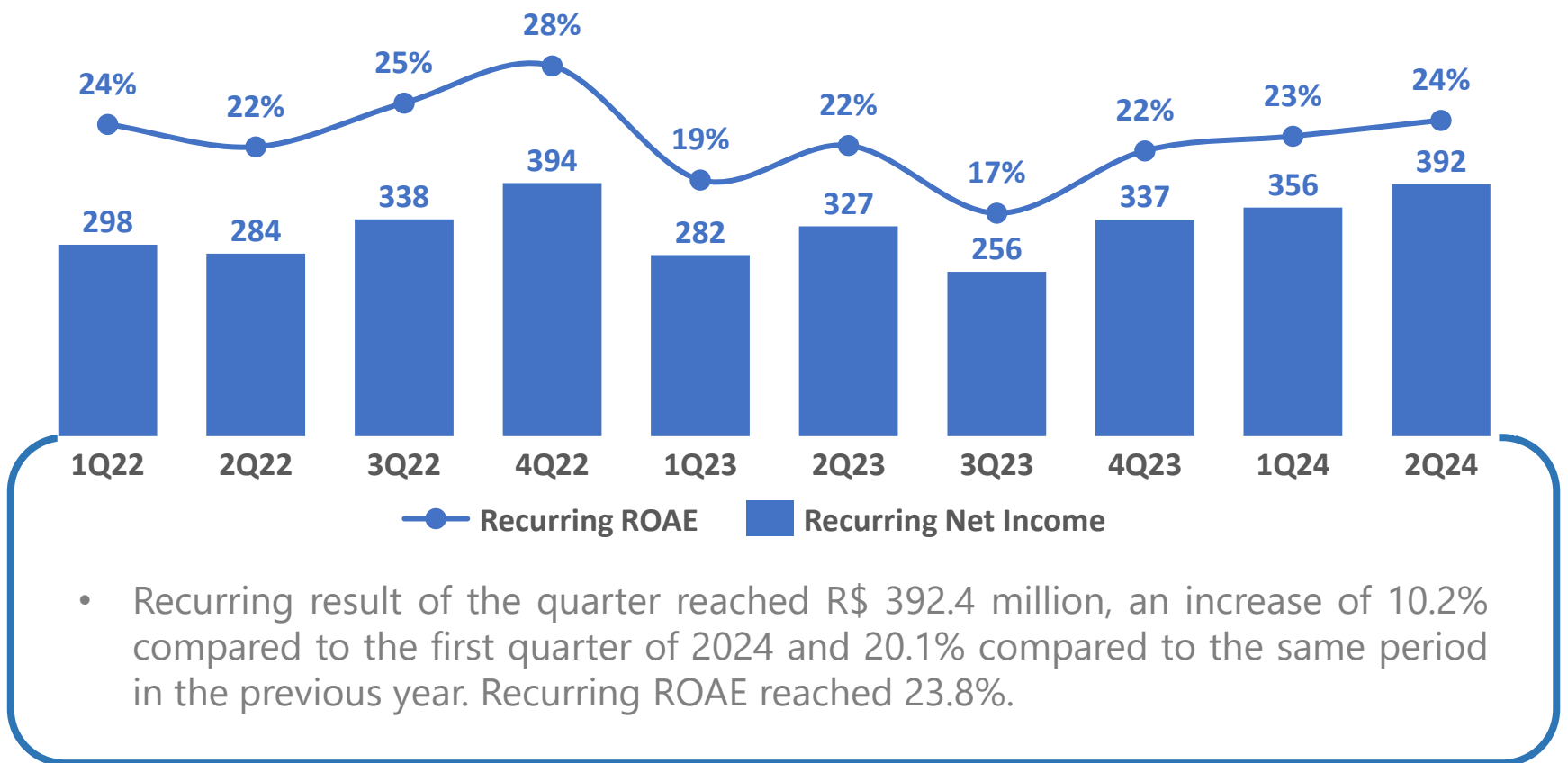
MOODY'S
AA.br

FitchRatings
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S&P Global
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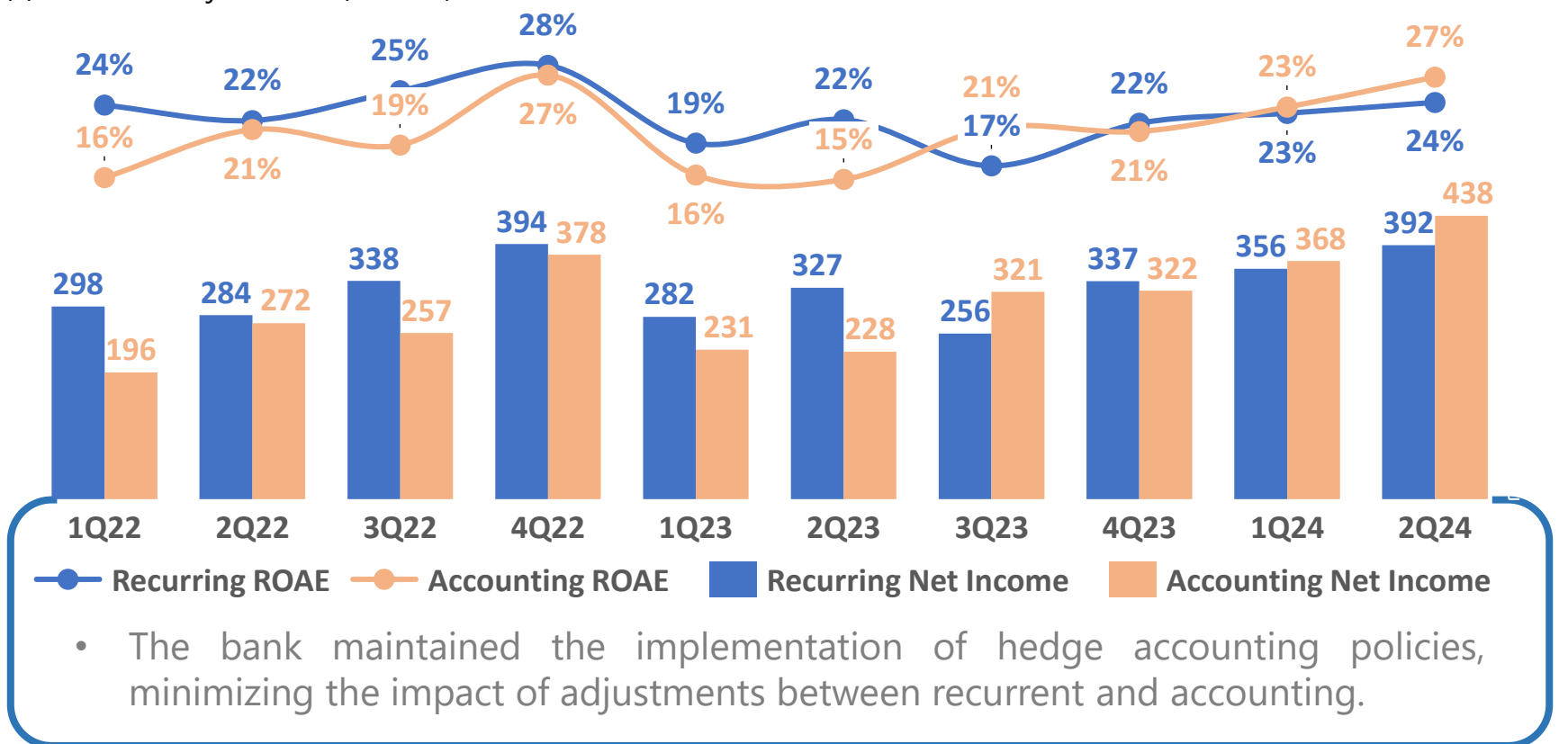
Results and Returns | Recurring and Accounting

R\$ million



Reconciliation of Key Figures (R\$ million)	2Q24	1Q24	2Q23	1H24	1H23	2Q24 x 1Q24	2Q24 x 2Q23	1H24 x 1H23
Accounting Net Income	438.1	368.0	227.9	806.1	458.9	19.0%	92.2%	75.7%
(-) MtM - Interest and Currency Hedges ⁽¹⁾	30.6	6.8	(87.5)	37.4	(128.4)	350.0%	-135.0%	-129.1%
(-) Exchange Variation - Equivalence - foreign investments	15.1	5.0	(6.5)	20.1	(13.8)	202.0%	-332.3%	-245.7%
(-) Others	-	-	(4.8)	-	(7.3)	-	-	-100.0%
Recurring Net Income	392.4	356.2	326.7	748.6	608.4	10.2%	20.1%	23.0%

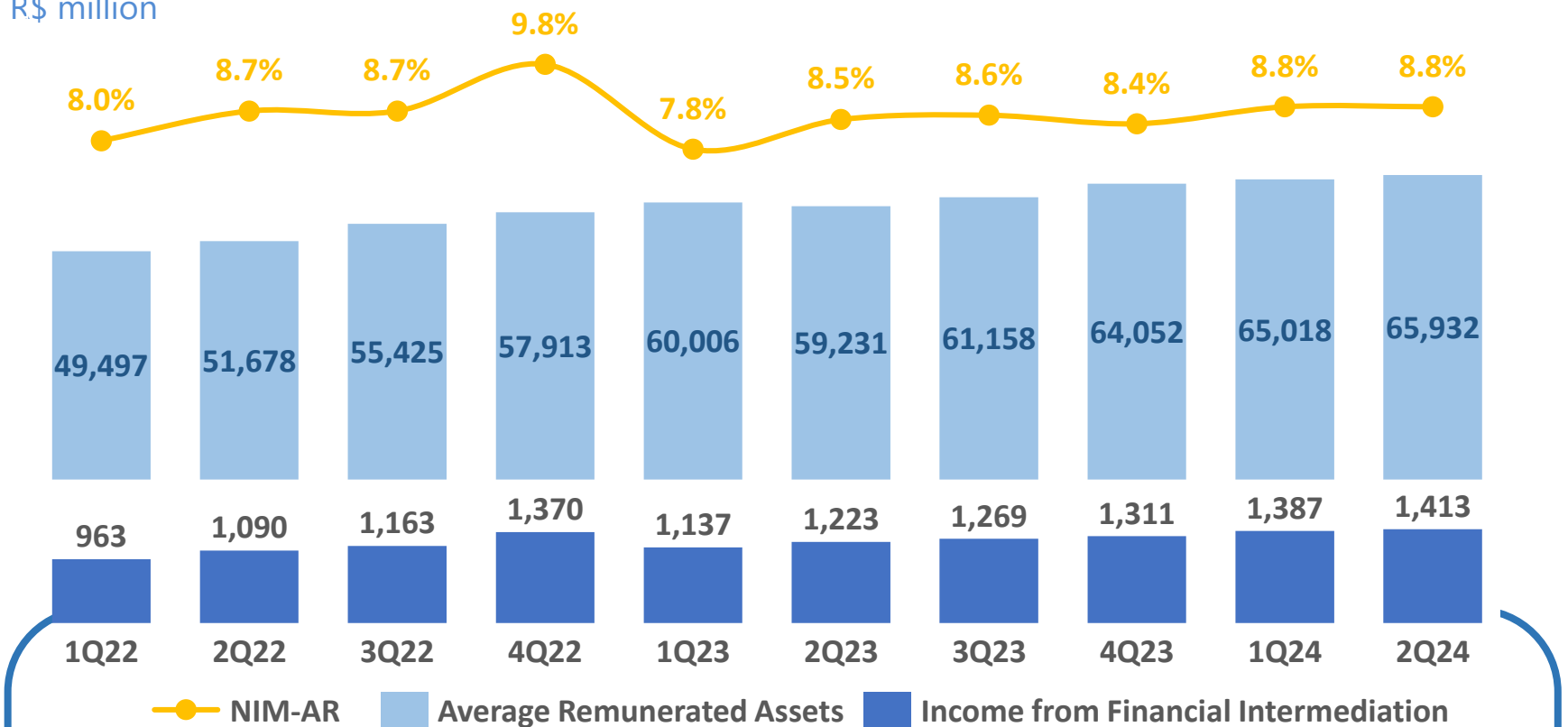
(1) Net of tax adjustments (IR/CSLL)



Results

Recurring Adjusted Net Interest Margin (NIM-AR)

R\$ million



- Net Interest Margin (NIM-AR) reached 8.8% on 2Q24, remaining at the same levels as the first quarter and presenting an increase of 0.3 percentage points compared to the same period in the previous year. This result is a consequence of the positive evolution of spreads and the dynamics of prioritizing operations with robust collateralization and adequate profitability.

Recurring Adjusted Net Interest Margin (NIM-AR) (R\$ million)	2Q24	1Q24	2Q23	1H24	1H23	2Q24 x 1Q24	2Q24 x 2Q23	1H24 x 1H23
Gross Income from Financial Intermediation	1,468.3	1,399.5	1,063.7	2,867.8	2,124.9	4.9%	38.0%	35.0%
(-) MtM - Interest and Currency Hedges	55.7	12.4	(159.0)	68.1	(233.4)	349.2%	-135.0%	-129.2%
Adjusted Income from Financial Intermediation (A)	1,412.6	1,387.1	1,222.7	2,799.7	2,358.3	1.8%	15.5%	18.7%
Average Remunerated Assets	68,785.8	66,111.9	61,493.6	67,448.8	61,624.1	4.0%	11.9%	9.5%
(-) Repurchase agreements - settlements - third-party portfolio	(2,853.9)	(1,093.8)	(2,262.7)	(1,973.8)	(2,005.6)	160.9%	26.1%	-1.6%
Average Remunerated Assets (B)	65,931.9	65,018.1	59,230.9	65,475.0	59,618.5	1.4%	11.3%	9.8%
Recurring Adjusted Net Interest Margin (NIM-AR) (%YoY) (A/B)	8.8%	8.8%	8.5%	8.7%	8.1%	0.0 p.p	0.3 p.p	0.6 p.p



Portfolio Breakdown 2Q24

Companies



68.8%

R\$ 40.2 billion

Payroll Loans



26.8%

R\$ 15.7 billion

Auto Loans



4.0%

R\$ 2.3 billion

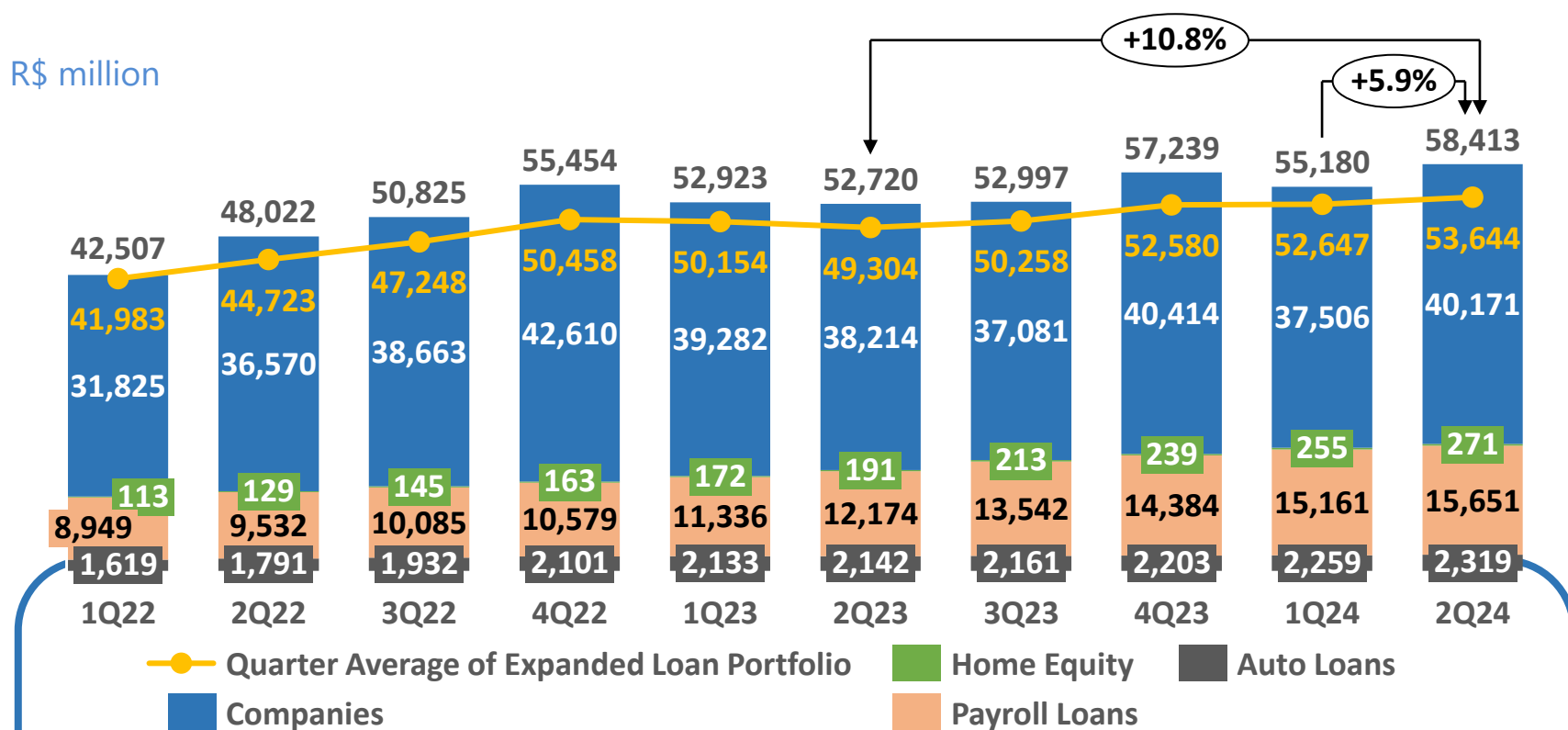
Home Equity



0.4%

R\$ 0.3 billion

R\$ million



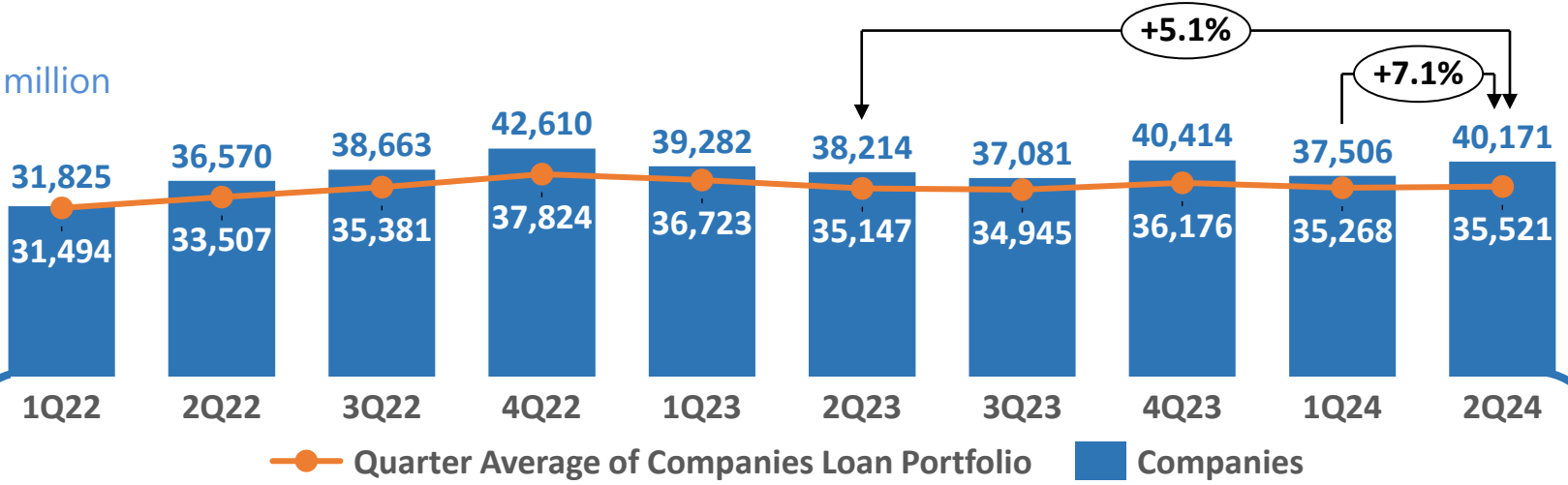
- The expanded credit portfolio totaled R\$ 58.413 million in the second quarter, representing an increase of 10.8% compared to the second quarter of 2023, reflecting a 28.6% growth in the payroll loan portfolio.

Expanded Loan Portfolio(R\$ million)	2Q24	1Q24	2Q23	2Q24 x 1Q24	2Q24 x 2Q23
Companies ⁽¹⁾	40,171.1	37,505.9	38,213.5	7.1%	5.1%
Payroll Loans	15,651.4	15,160.9	12,173.5	3.2%	28.6%
Auto Loans/Other	2,319.2	2,258.6	2,142.3	2.7%	8.3%
Home Equity	271.4	255.0	191.0	6.4%	42.1%
Total Expanded Loan Portfolio	58,413.1	55,180.4	52,720.3	5.9%	10.8%

(1) Includes Avals and Sureties Debentures and CPRs (Rural Product Notes), CRAs(Certificates of Agribusiness Receivables), CRIs (Certificates of Real Estate Receivables) and NCs (Credit Notes)

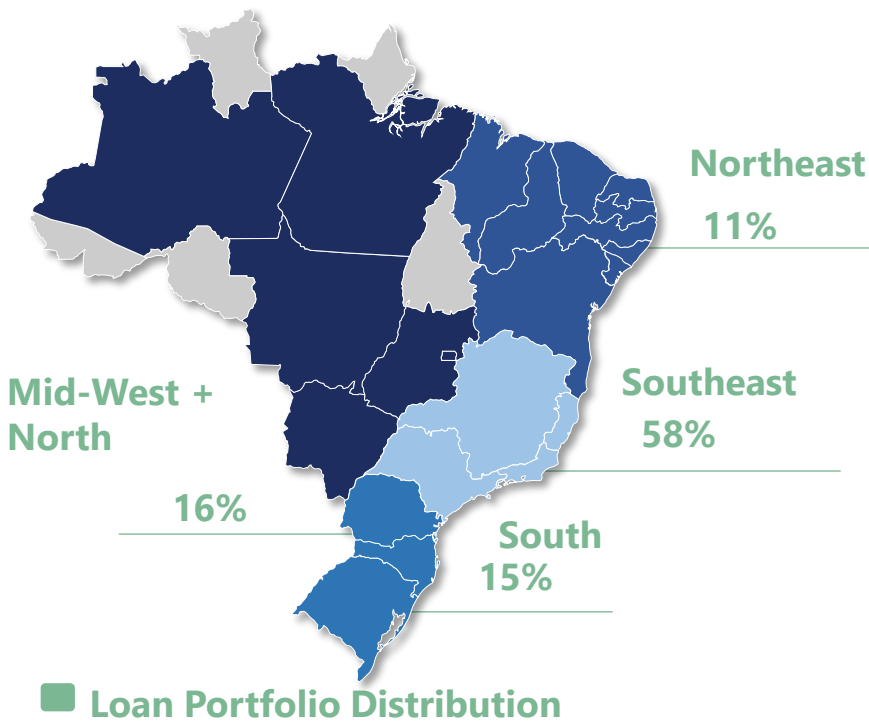
Companies Portfolio

R\$ million

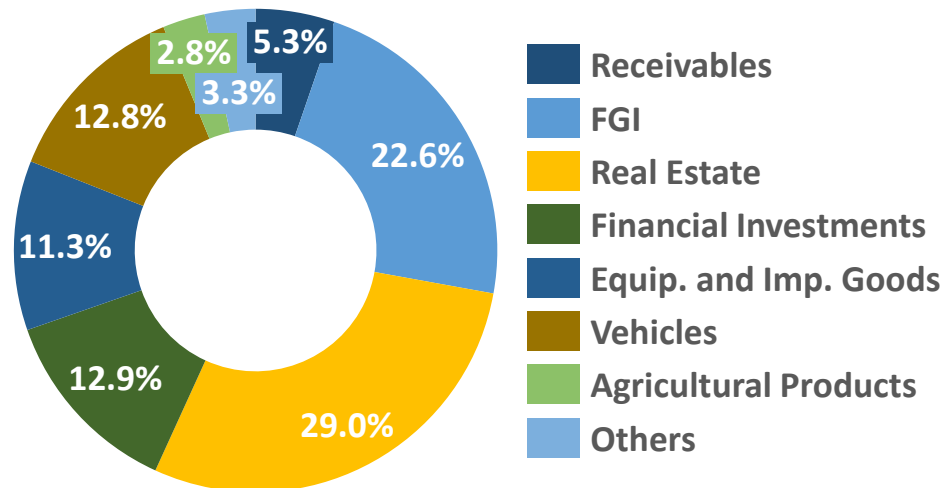


- Companies portfolio ended the second quarter of 2024 at R\$ 40,171 million, an increase of 7.1% compared to the first quarter with relevant growth of 46.8% of corporate securities and 24.7% of trade finance related products.

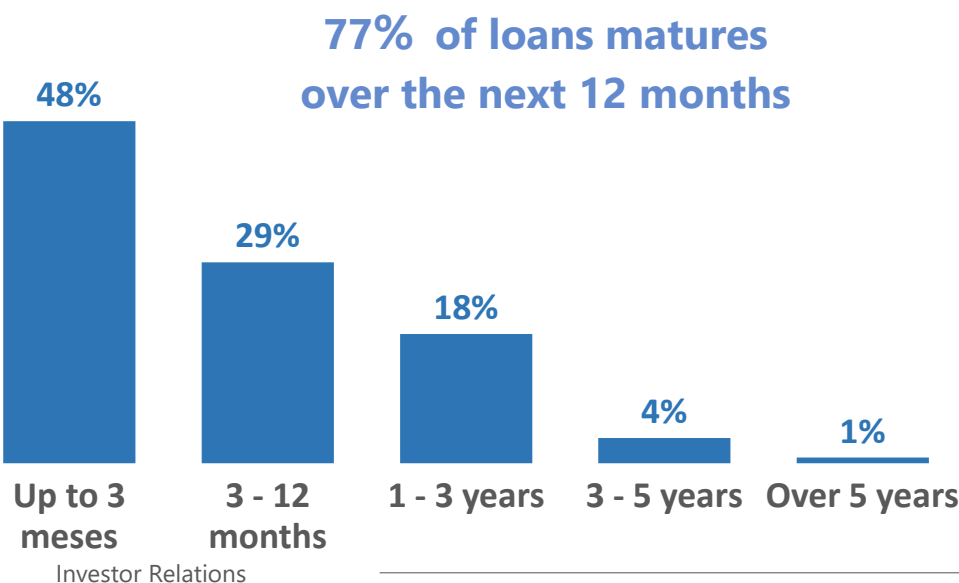
Geographic Distribution



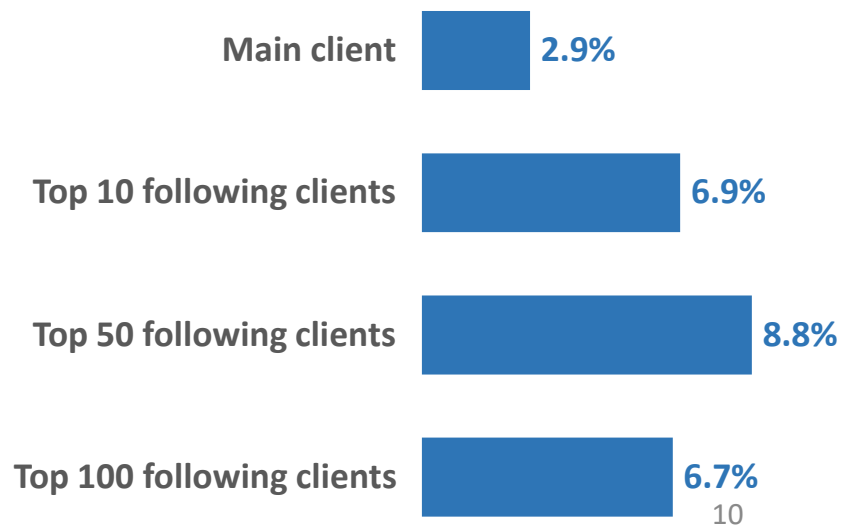
By type of collateral



By Maturity



Portfolio Concentration



Companies Breakdown(R\$ million)	2Q24	1Q24	2Q23	2Q24 x 1Q24	2Q24 x 2Q23
Working Capital	7,494.2	7,401.7	7,718.8	1.2%	-2.9%
FGI PEAC	2,229.3	2,751.4	4,152.9	-19.0%	-46.3%
Receivables Purchase	10,661.8	9,803.3	9,359.1	8.8%	13.9%
Trade Finance	3,827.7	3,069.1	4,207.8	24.7%	-9.0%
Leasing	3,284.2	3,196.5	2,851.7	2.7%	15.2%
Guaranteed Account	1,591.4	1,774.0	2,000.3	-10.3%	-20.4%
BNDES	495.2	502.9	461.0	-1.5%	7.4%
Avals and Sureties	6,716.5	6,369.4	5,725.6	5.4%	17.3%
Corporate Securities ⁽¹⁾	3,870.8	2,637.6	1,736.3	46.8%	122.9%
Total Companies	40,171.1	37,505.9	38,213.5	7.1%	5.1%

(1) Includes Debentures and CPRs (Rural Product Notes), CRAs(Certificates of Agribusiness Receivables), CRIs (Certificates of Real Estate Receivables) and NCs (Credit Notes)

Highlights of the Companies portfolio in 2Q24 for the products below:

- ❑ Corporate Securities ended the quarter at R\$ 3.9 billion compared to R\$ 1.7 billion in 2Q23, an increase of 122.9% over the period.
- ❑ Receivables Purchase reached R\$ 10.7 billion registering a 13.9% growth in the annual comparison.
- ❑ Avals and sureties reached the amount of R\$ 6.7 billion representing an increase of 17.3% in 12 months.



25% of companies portfolio focused on manufacturing industry



24% of companies portfolio focused on automotive industry



Outstanding balance by revenues:

Up to **R\$ 300 MM**
47%

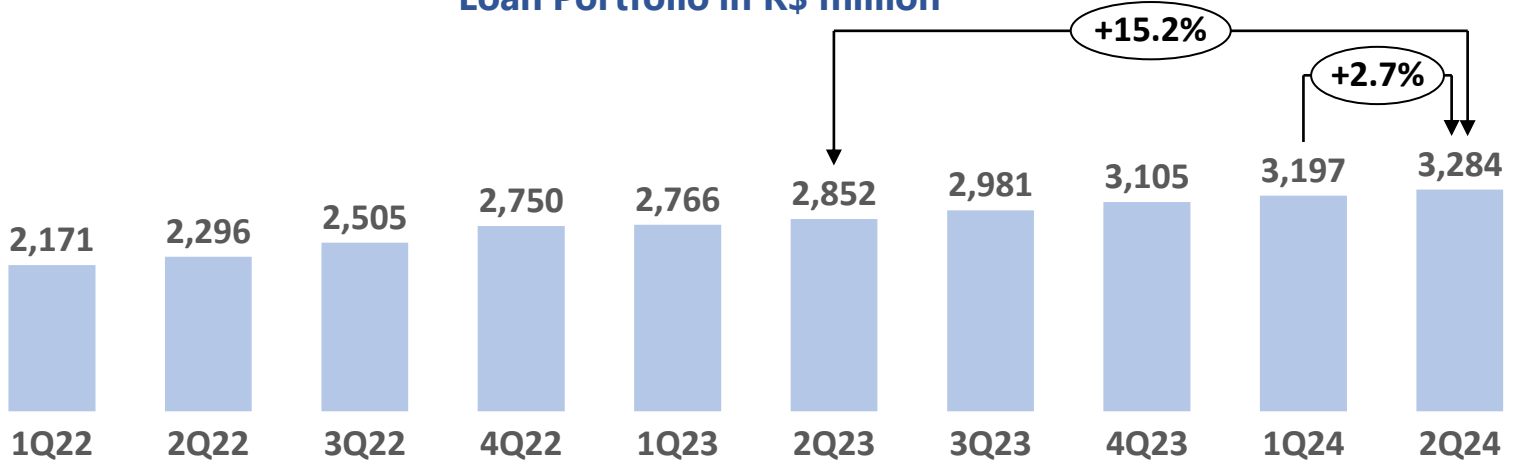
Between **R\$ 300 MM** and **R\$ 1 Bi**
12%

Over **R\$ 1 Bi**
41%

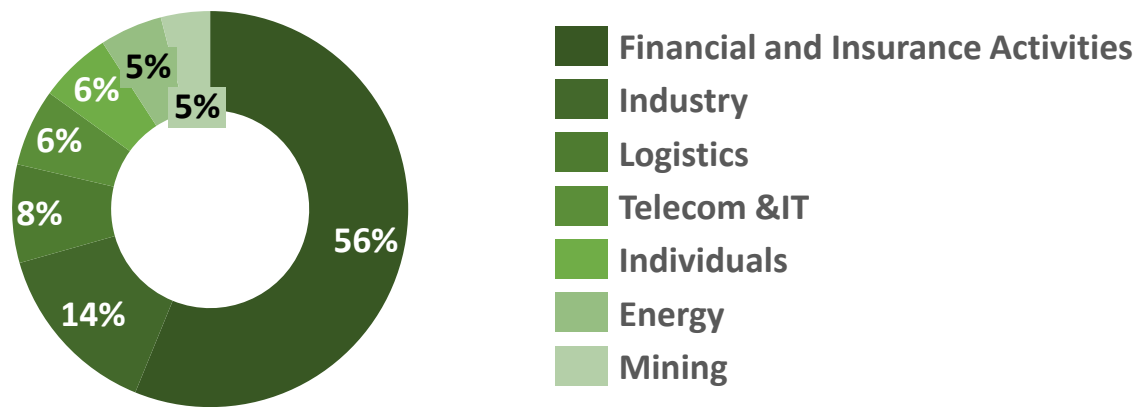
Companies Portfolio

Daycoval Leasing

Loan Portfolio in R\$ million



TOP 10 Clients – By Segment



Digital Companies Portfolio

Working Capital Loans for **Micro** and **Small Companies**

100% digital data capture

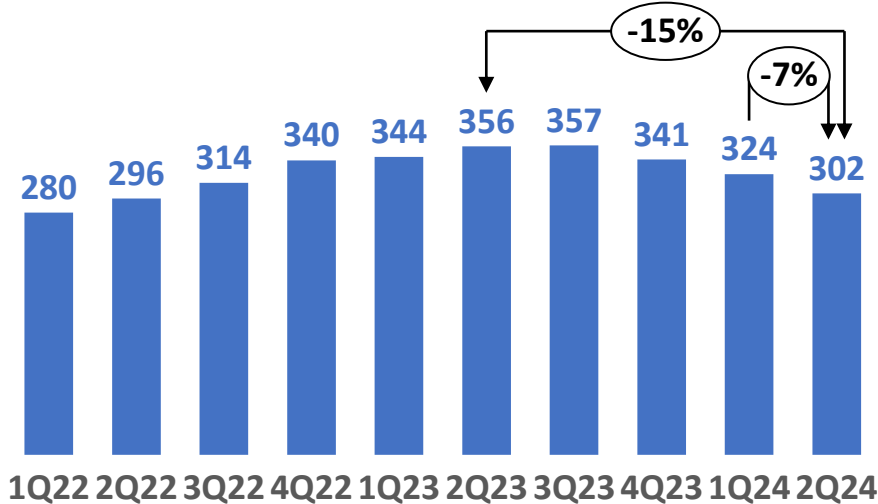
Customer-Bank relationship fully digital

85% of clients with annual revenues up to **R\$ 2.0 million**

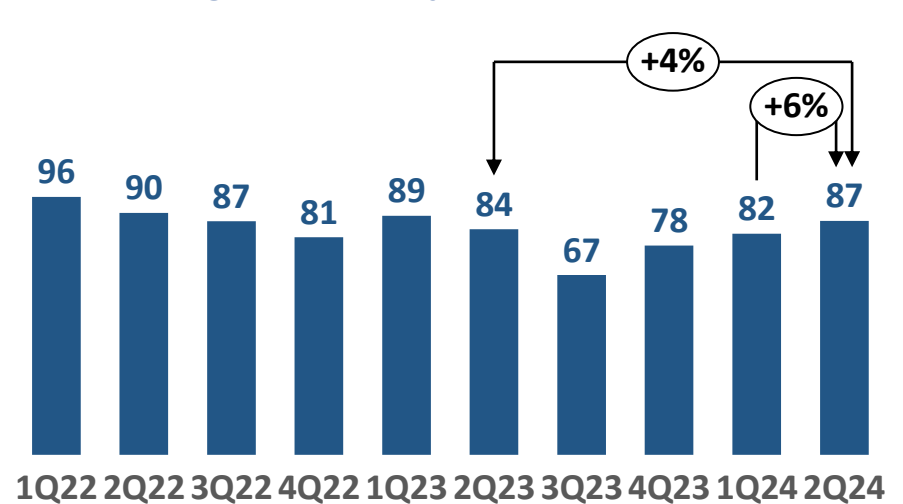
Companies that are off the radar of Middle Market Managers

Credit Engine with **Technological Intelligence** and response time of **up to 24 hours**

Loan Portfolio Volume in R\$ million

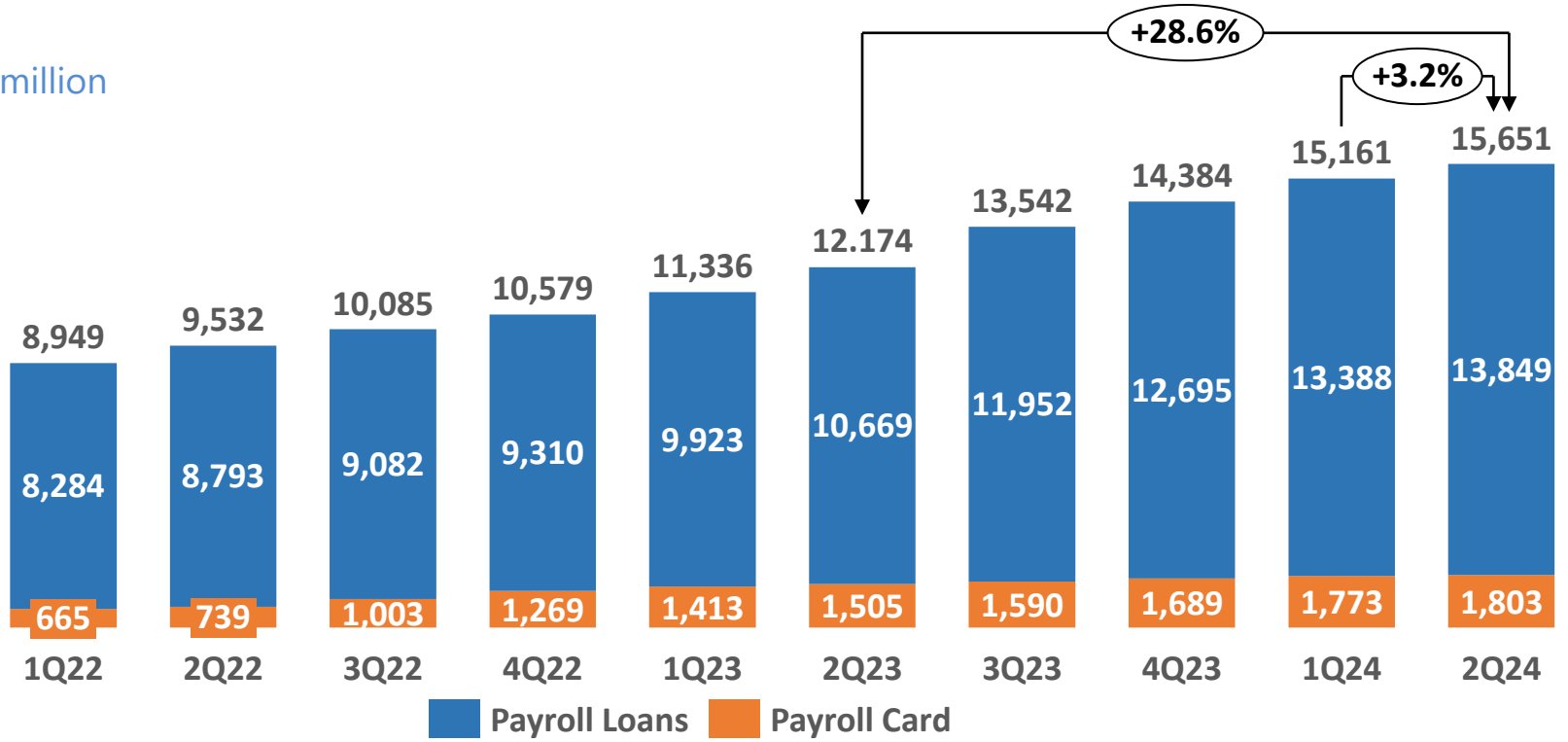


Average Ticket – By Client in R\$ thousand

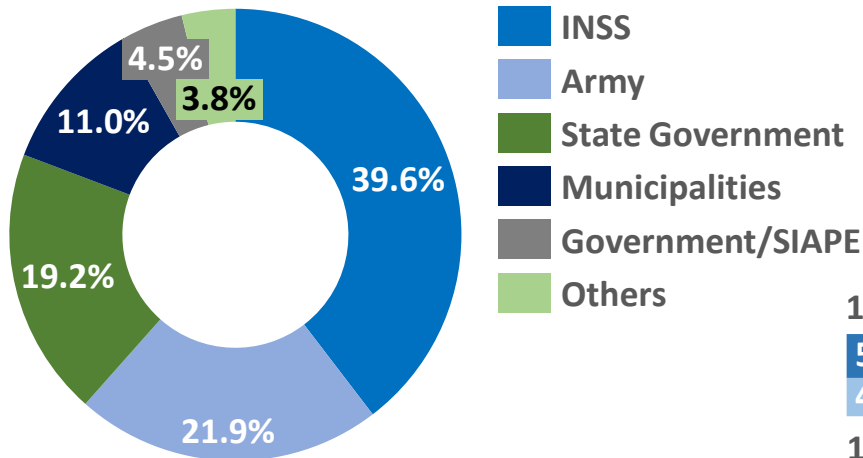


Payroll Loans Portfolio

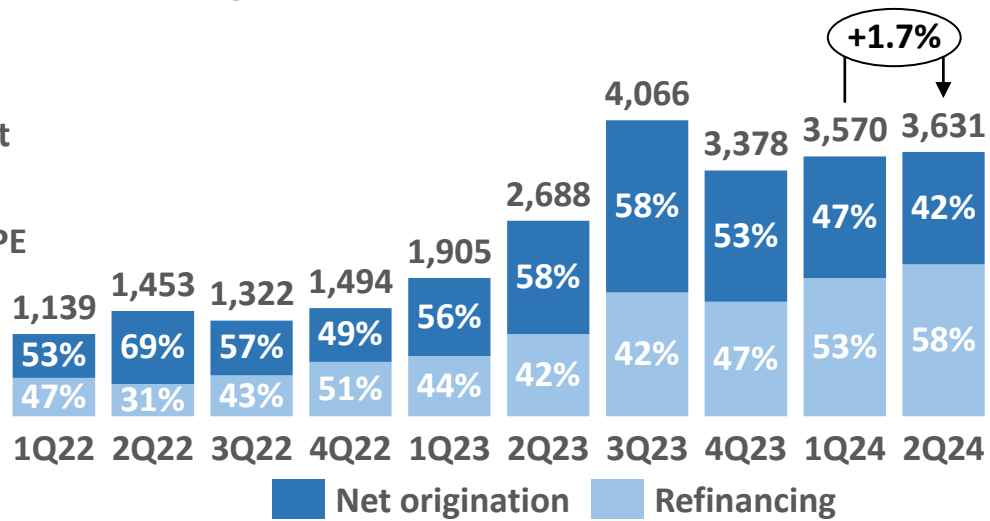
R\$ million



Portfolio Breakdown



Origination Distribution in R\$ million



57 IFP Stores, account for 11.8% of origination of 2Q24

58% of origination of 2Q24 via Refinancing

R\$1.8 billion
Payroll card

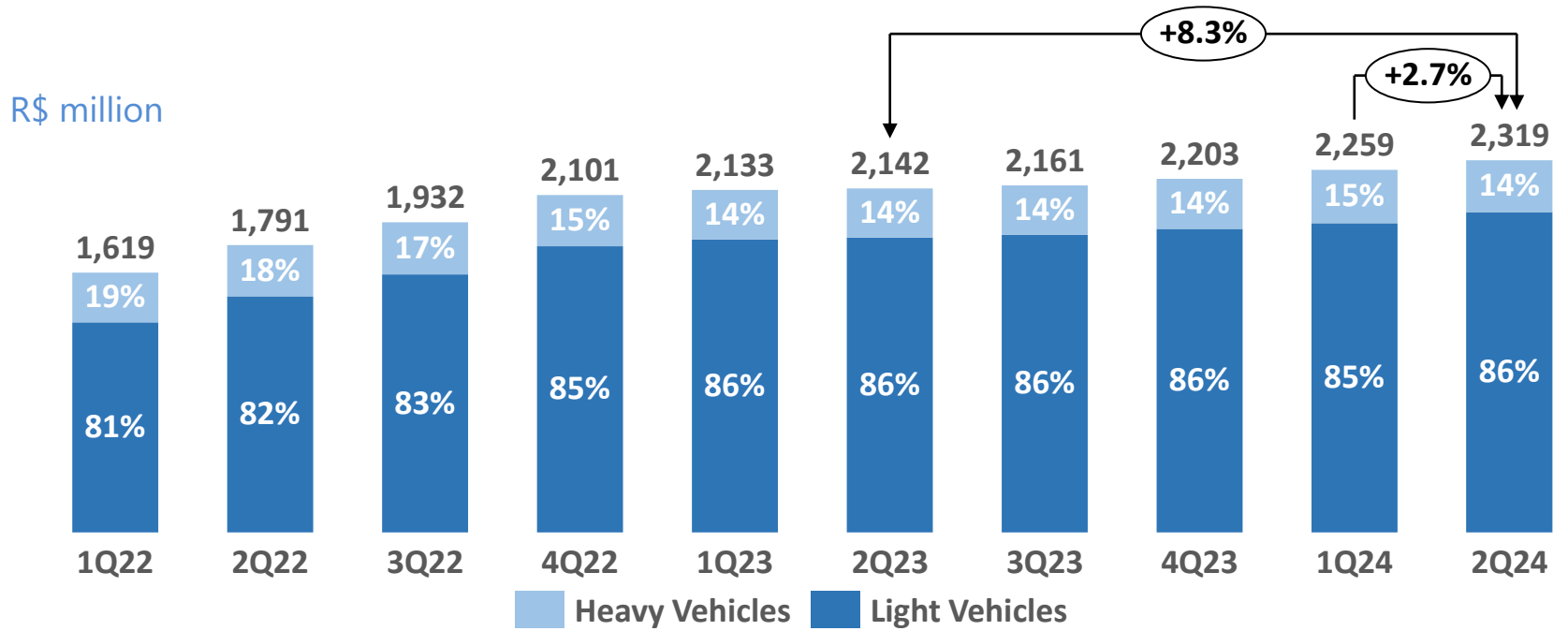
2.0 million
contracts in the portfolio

453
Active agreements

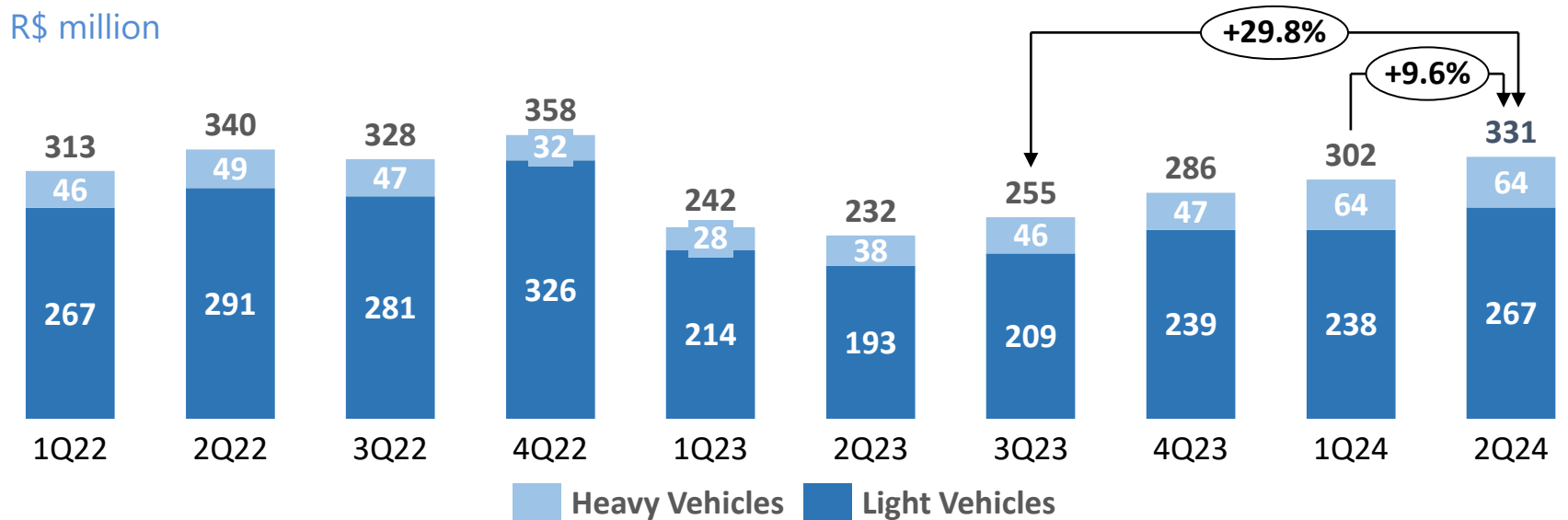
R\$ 59.5 million
FGTS | anniversary withdrawal

1.1 million
active clients

100%
Digital Formalization



Origination



Average Age of Vehicles
13 years

181.2 thousand Clients

Average Ticket R\$ 12.8 thousand

34% of minimum payment

Average Plan 44 months

163 Dealers

Home Equity Portfolio

R\$
271.4
million
in 2Q24

+6.4%
in 3 months

+42.1%
in 12 months

Advantage

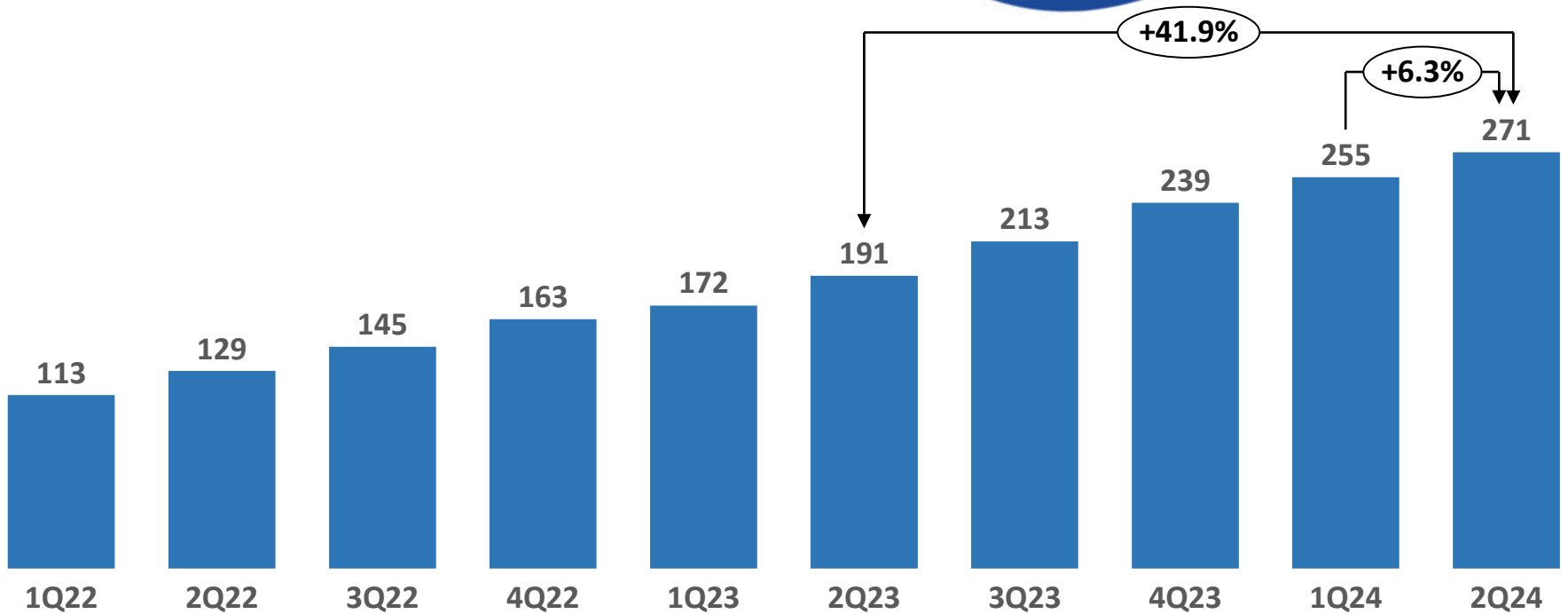
- ▶ Credit limit from R\$ 50 thousand to R\$ 1 million
- ▶ Credit equivalent to up to 60% of the property
- ▶ Up to 180 months to pay

Guarantees

- ▶ Own property built and in the name of the borrower
- ▶ Property with value over R\$ 100 thousand
- ▶ Legalized documentation

R\$ million

Growth of 139.8%
since 2022



Products and Services

Treasury Products and Services for Companies

Derivatives

- NDFs, swaps and options
- Solutions for companies and institutions managing their risks
- Protection against fluctuations in currencies and interest

Volumes traded in the 2Q24

R\$ 40.0 billion

+28.6% in 2Q24 vs 1Q24 and
+139.5% in 12 months

FX

- Foreign Traded
- Financial remittances
- Non-Resident Investors
- Customized solutions

R\$ 22.7 billion

+15.3% in 2Q24 vs 1Q24 and
+3.9% in 12 months

DCM

- Originating, structuring, distributing and issuing debt
- Main Issuances: Debentures, NCs, LFs, CRIs, CRAs, FIDCs, FIPs, FIs and Syndicated Loan

R\$ 3.3 billion¹

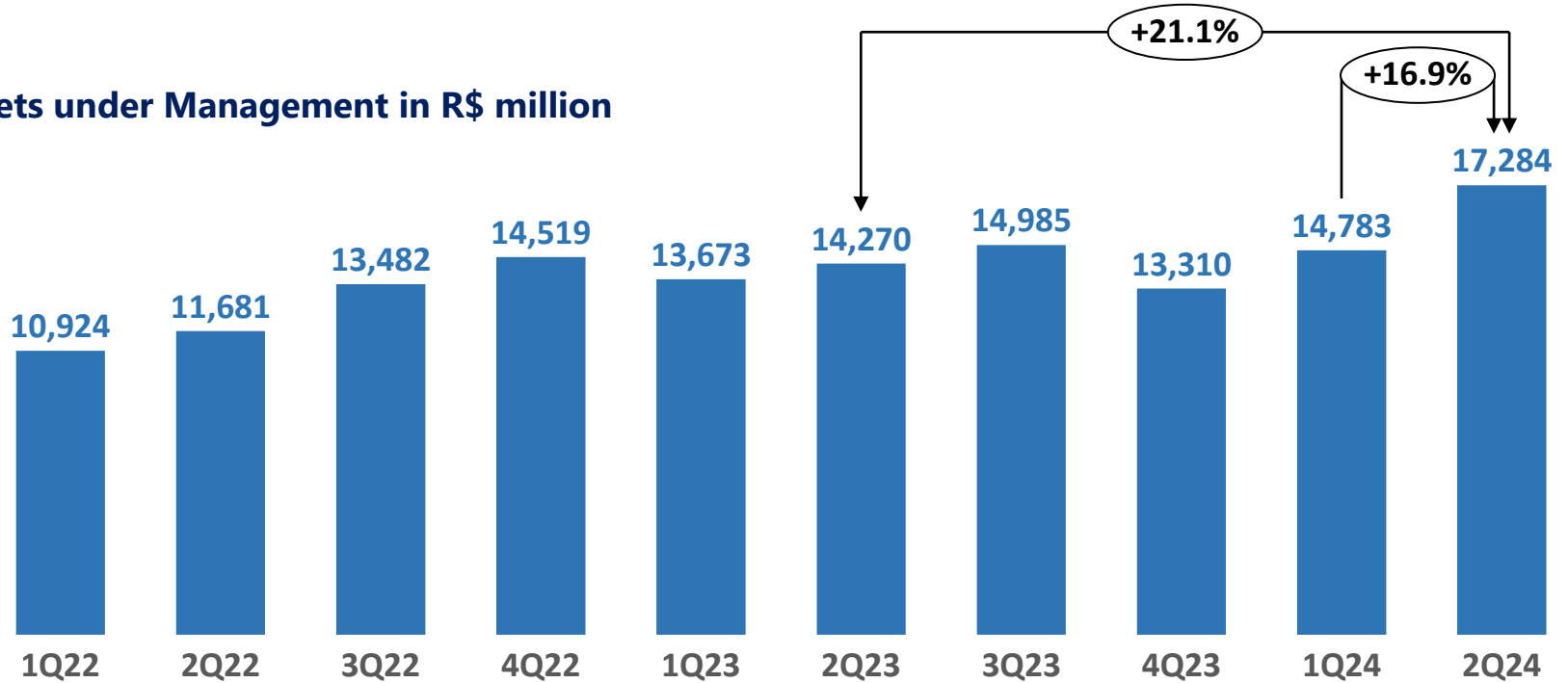
+224.2% in 2Q24 vs 1Q24

¹ –Primary Market

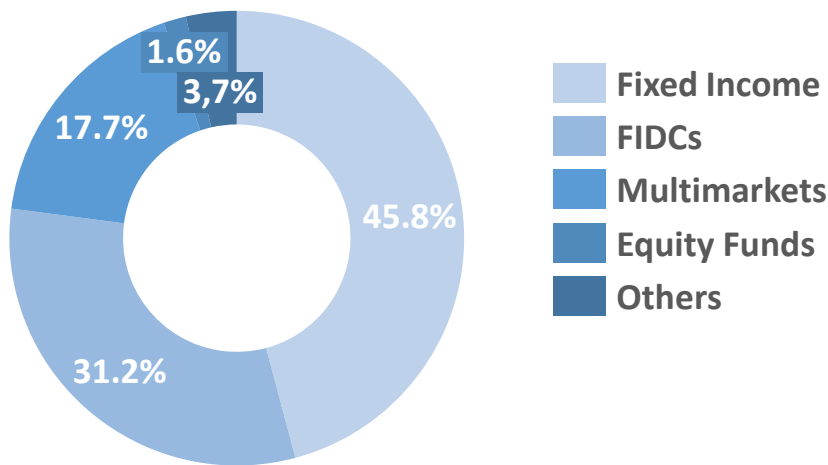
Daycoval

Asset Management

Assets under Management in R\$ million



Mix de Fundos



94 funds
under management

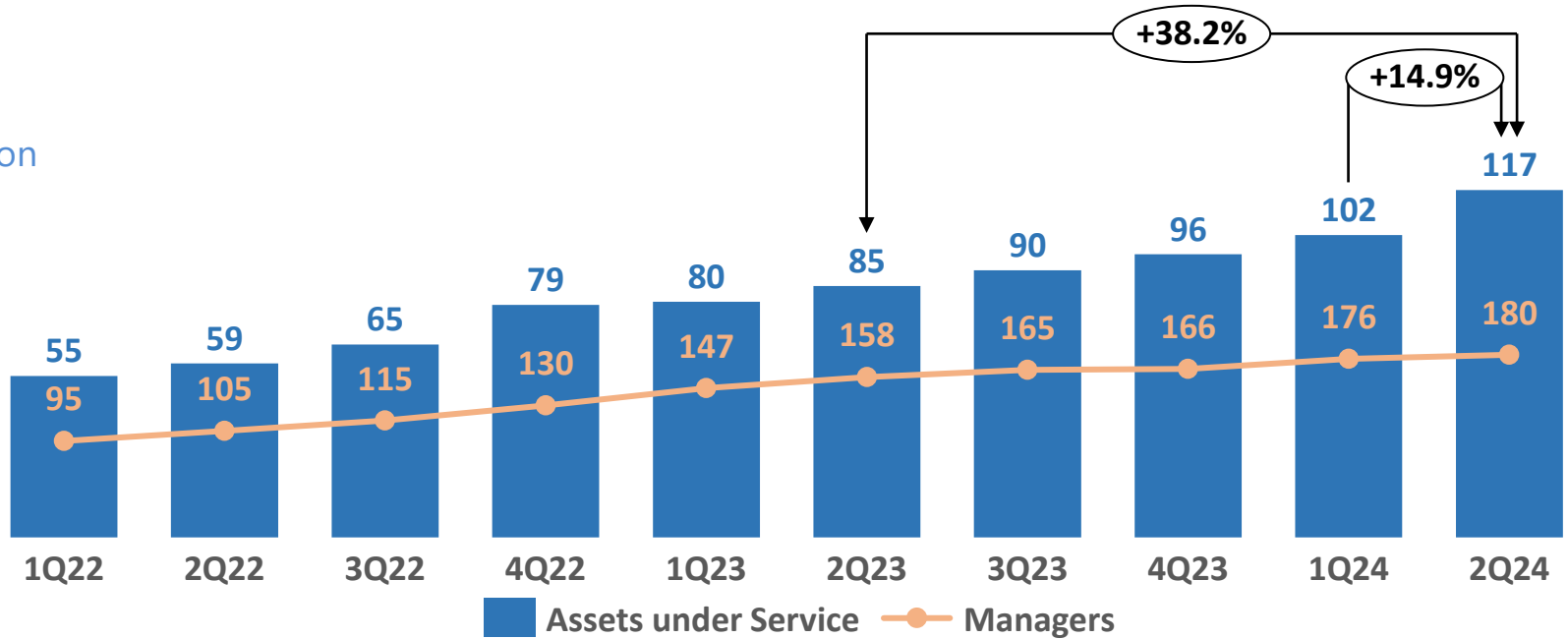
Among our Funds, we highlight:

Fund		Redemption term	jun/24	6 months	12 months	24 months	2024	Strategy	Risk Profile
Daycoval Classic Tit Bancários	%CDI	D+1	110%	109%	108%	-	109%	CDBs, LF and DPGEs	Conservative
Daycoval Classic	%CDI	D+1	109%	117%	118%	104%	117%	Fixed Income and private credit	Conservative
Daycoval Bolsa Americana USD BDR-Ações	Abs. Return	D+3	12%	37%	49%	68%	37%	International Inv. + dollar	Aggressive

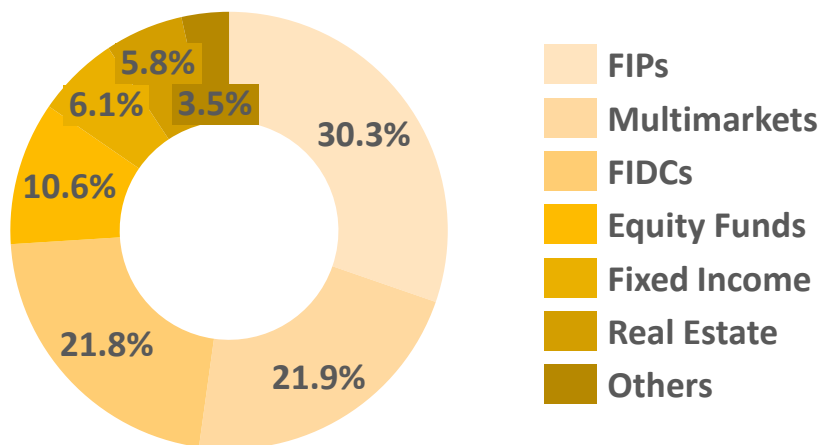
Products and Services

Administration and Custody of Funds - SMC

R\$ billion

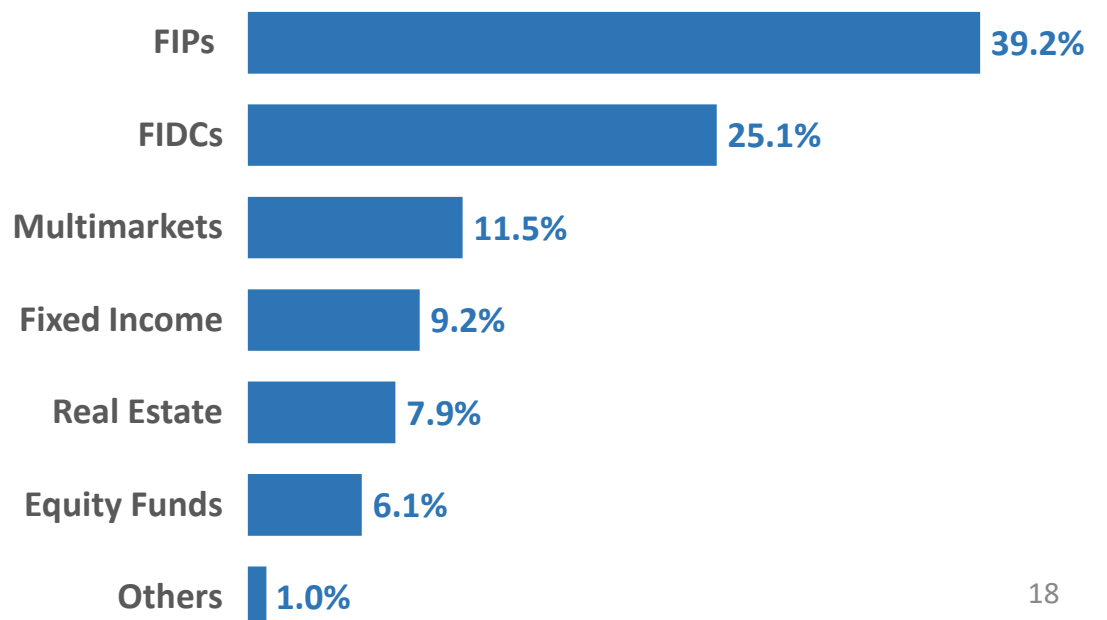


Class of Funds (Quantity)



885 funds
supported by the service platform

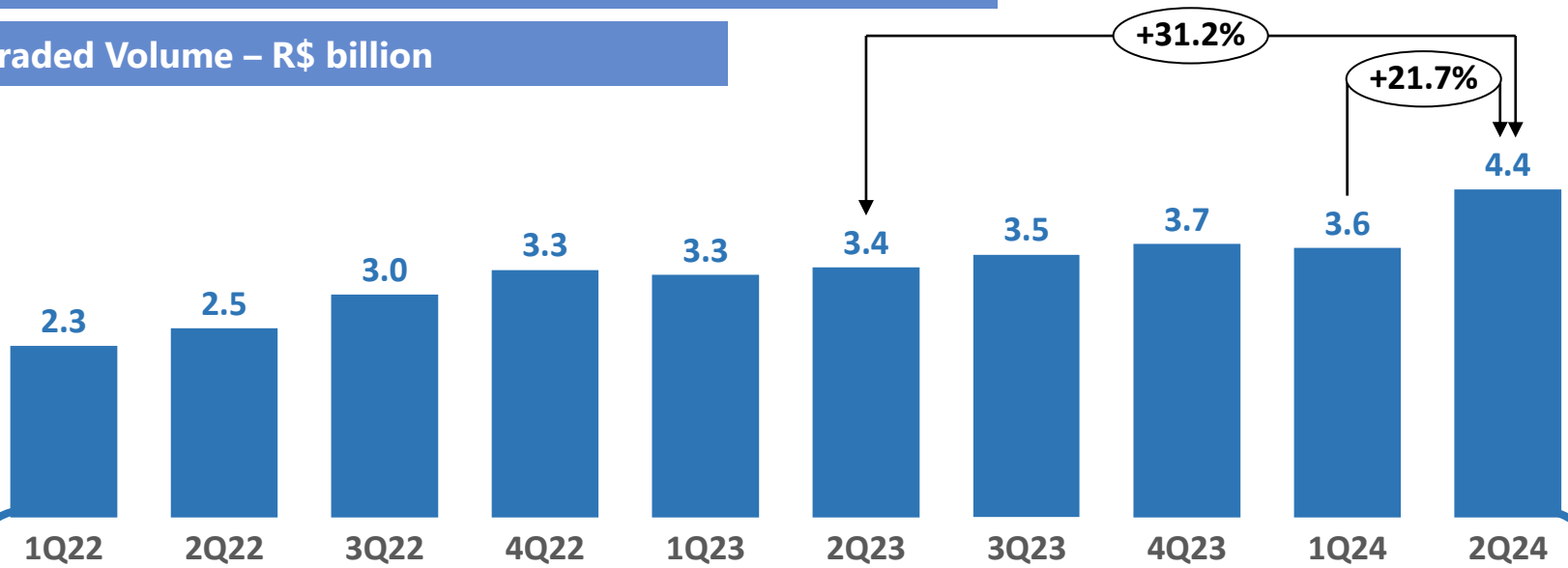
Composition by Funds Volume



Products and Services

Daycoval FX | Retail

Traded Volume – R\$ billion



- Retail FX ended the quarter with a total of R\$ 4.4 billion in traded volume representing an increase of 21.7% compared to the first quarter of 2024 influenced to a greater extent by the increase in the volume of the corporate chain through remittances and payments.



Amount of operations:

R\$ 2.2 mi
in the quarter

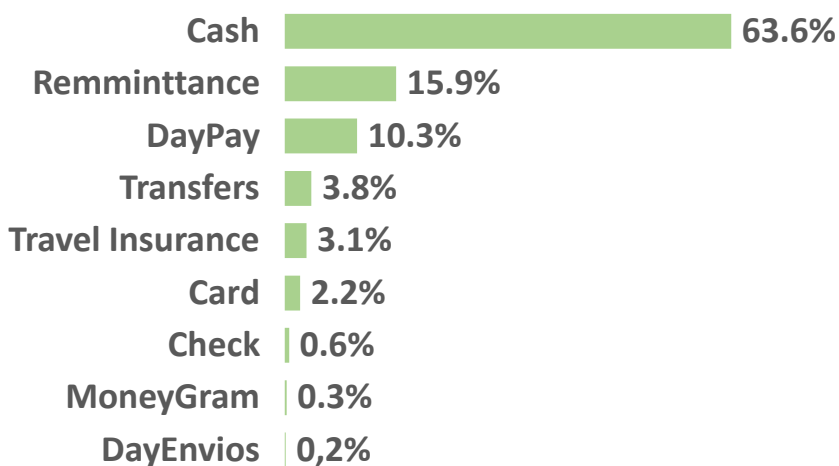


Traded Volume:

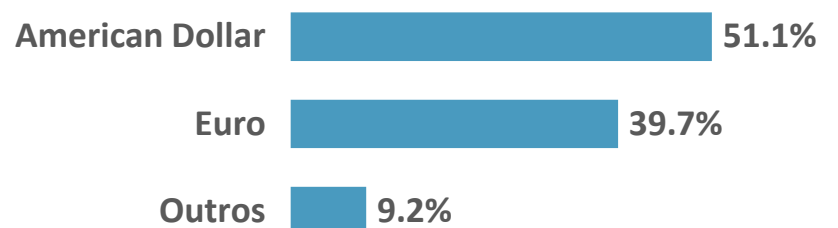
R\$ 4.4 bi
in the quarter

+24.3 thousand
Average operations/day

Income by Product (%)



Volume traded per Currency (%)



Products and Services

Digital Investment Platform

Daycoval | Investe

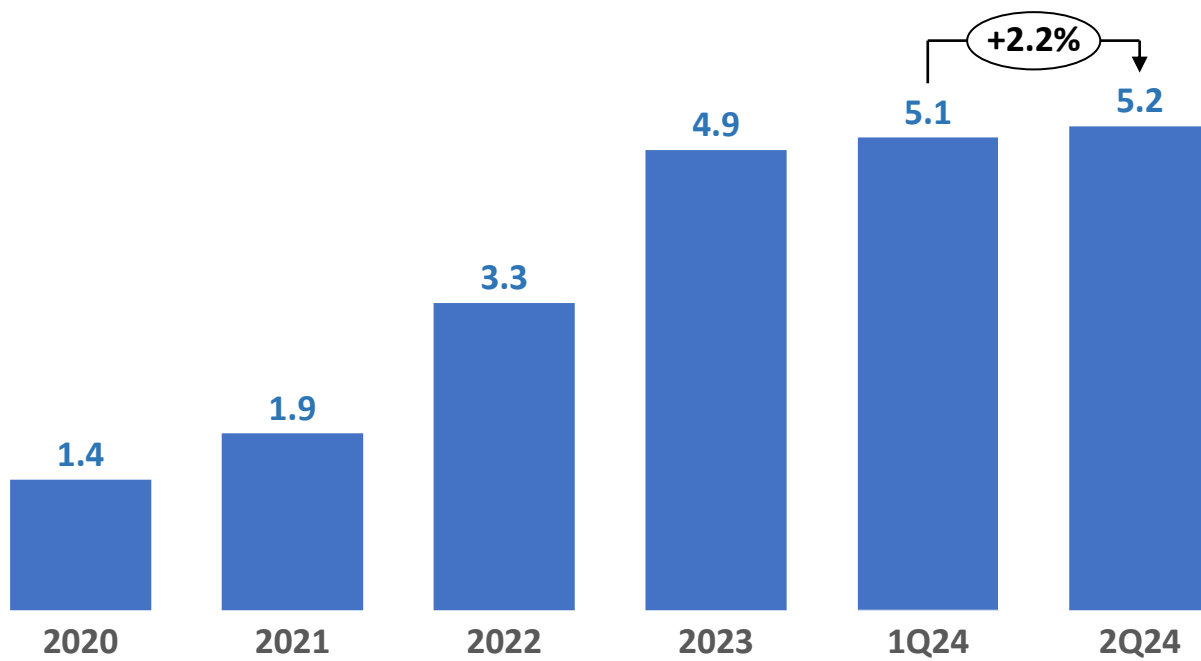
+ 200 investment options
in our APP customized by
customer profile

R\$ 5.2 billion of AuC⁽¹⁾
+ 324 thousand clients

1 – Assets under Custody

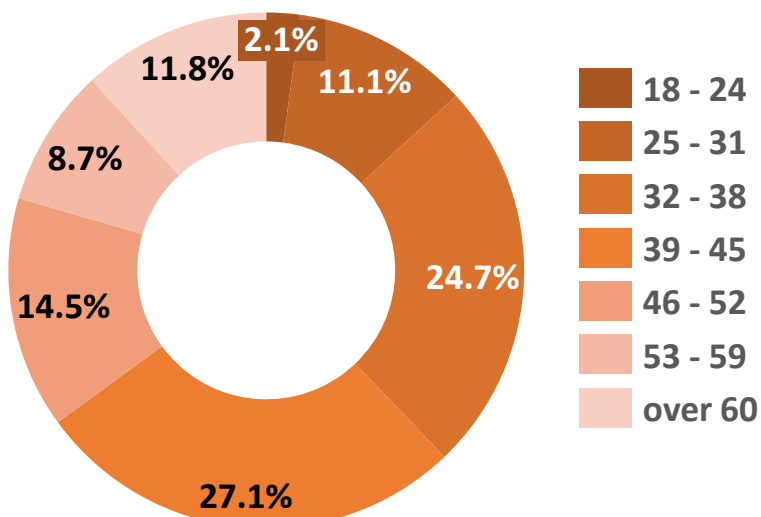
Funding Plan Expansion Trajectory – AuC

R\$ billion

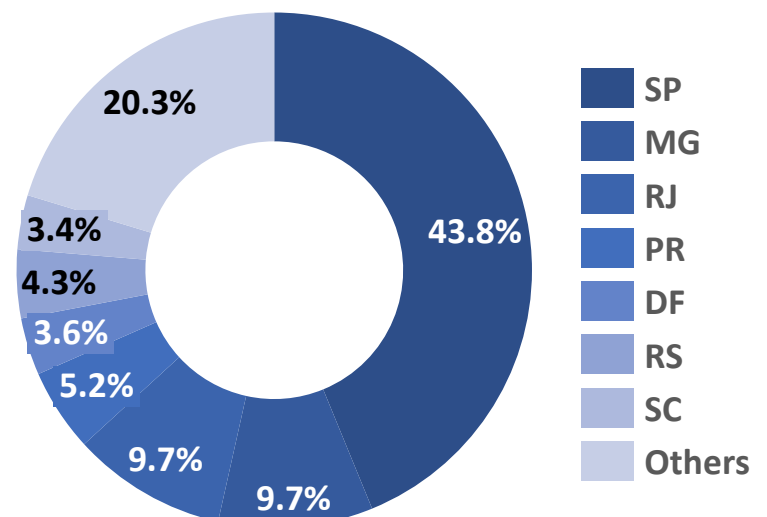


Investor Profile

By Age

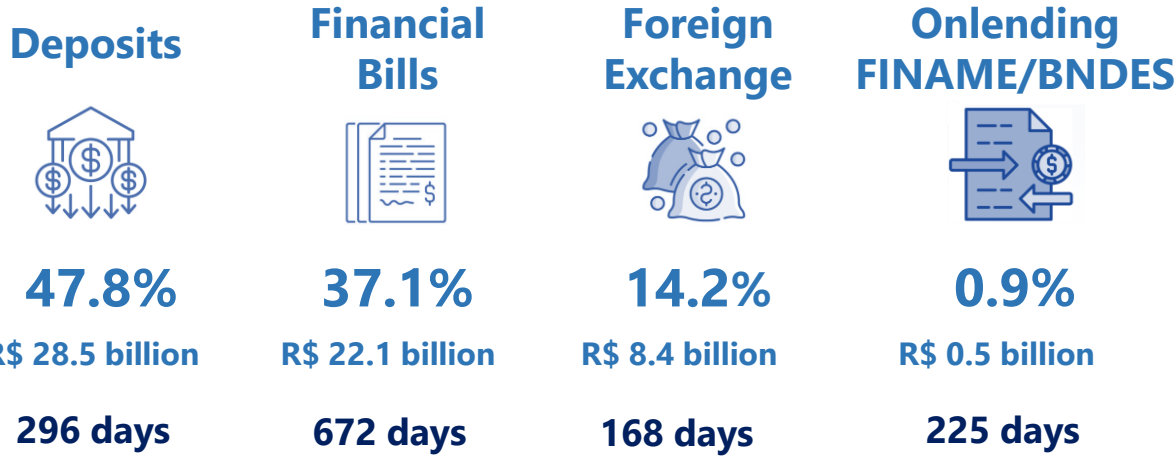


By State

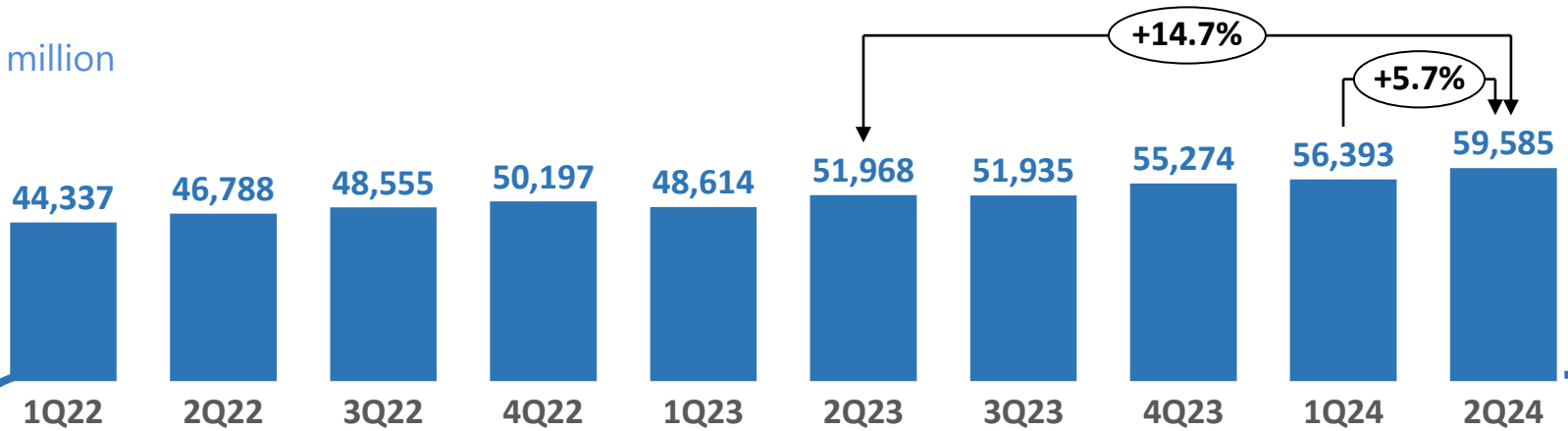


Total Funding

Funding Breakdown



R\$ million



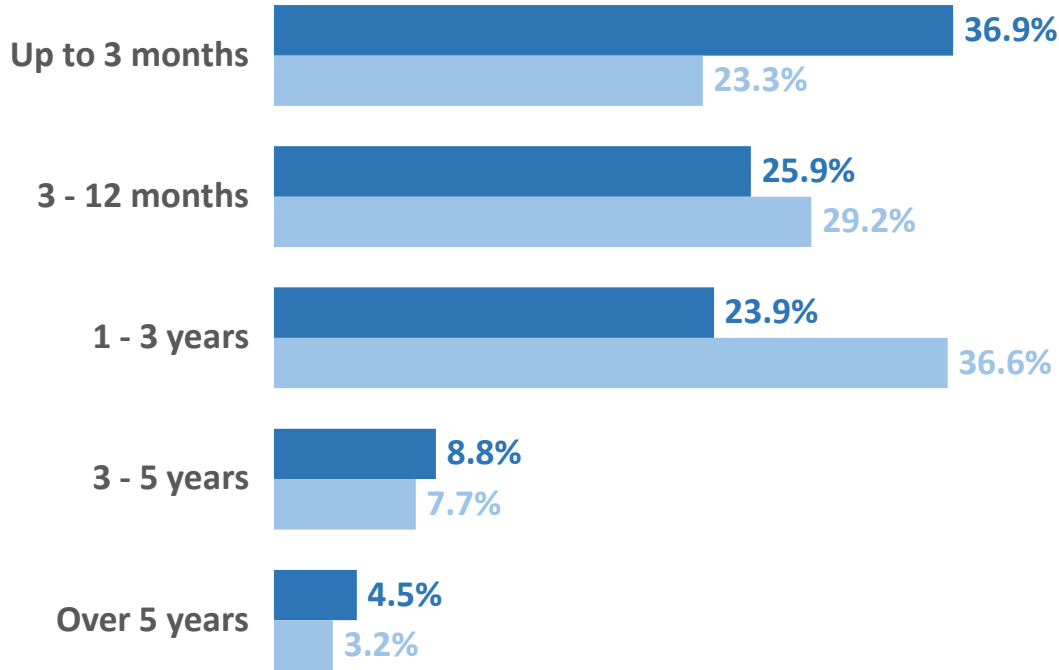
- Total funding reached R\$ 59,585 million, representing an increase of 5.7% compared to the first quarter of 2024 and 14.7% compared to the second quarter of 2023.
- Highlight on the increase in Time Deposits and Senior Financial Bills.

Total Funding (R\$ million)	2Q24	1Q24	2Q23	2Q24 x 1Q24	2Q24 x 2Q23
Deposits	28,501.2	28,095.1	25,822.5	1.4%	10.4%
Deposits	1,358.3	1,330.9	1,331.6	2.1%	2.0%
Time Deposits ¹	22,742.0	22,162.3	19,950.1	2.6%	14.0%
Letters of Credit(LCI ² + LCA ³)	4,400.9	4,601.9	4,540.8	-4.4%	-3.1%
Financial Bills	22,129.3	20,744.5	17,717.4	6.7%	24.9%
Senior Financial Bills	21,100.7	19,703.6	16,672.3	7.1%	26.6%
Perpetual Financial Bills	1,028.6	1,040.9	1,045.1	-1.2%	-1.6%
Foreign Exchange	8,463.6	7,053.5	7,968.6	20.0%	6.2%
Foreign borrowings	4,734.5	4,075.8	6,058.5	16.2%	-21.9%
Foreign Issuances	3,729.1	2,977.7	1,910.1	25.2%	95.2%
Onlendings FINAME/BNDES	491.2	499.8	459.9	-1.7%	6.8%
Total	59,585.3	56,392.9	51,968.4	5.7%	14.7%

1-Includes interbanks deposits, time deposits and in foreign currency, 2- LCI= Real Estate Letter of Credit, 3- LCA= Agribusiness Letters of Credit

Asset and Liability Management

Maturity of operations



■ Loan Portfolio ■ Funding

Maturity of **63% Expanded Loan Portfolio** over next 12 months

Maturity of **53% Total Funding** over next 12 months

Free Cash **R\$ 10.5 billion** (june/24)

Average Term to Maturity

Loan Portfolio		Funding	
	Average Term to Maturity (days)		Average Term to Maturity (days)
Companies		Deposits	
Daycoval Leasing	571	Term Deposits	262
Companies	389	Interbank Deposits	57
FGI Peac	337	LCA	354
Trade Finance	56	LCI	356
Receivable Purchase	44	Funding and Financial Bills	
Retail		Financial Bills	672
Payroll Loans	561	Foreign Borrowing	168
Home Retail	2261	Borrowing and Onlending	190
Auto Loans	397	BNDES	516
Total	373	Total	513

Weighted Average Companies
269

Weighted Average Retail
584

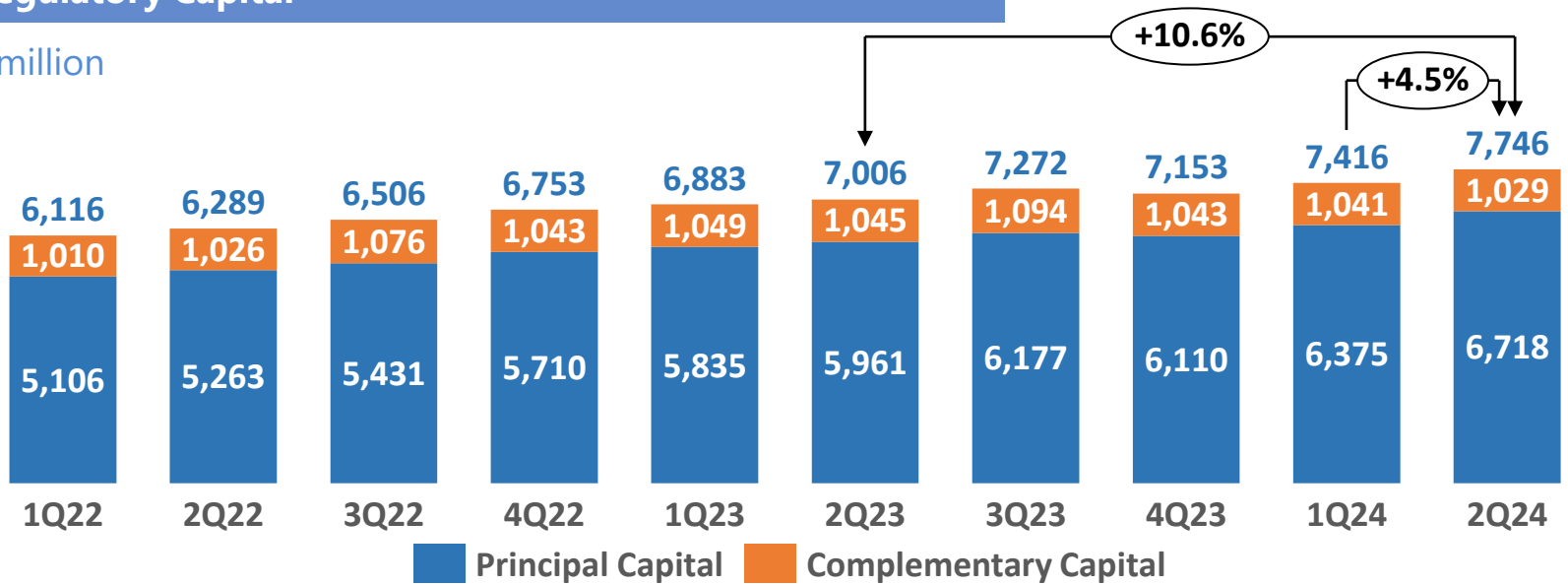
Weighted Average Deposits
296

Weighted Average Bonds and Financial Bills
573

Capital

Regulatory Capital

R\$ million



Regulatory capital calculation (R\$ million) 2Q24

Regulatory capital	7,746.3
Regulatory Capital – Tier I	7,746.3
Principal Capital	6,717.7
Shareholder's Equity	6,742.5
Prudential adjustment - Bacen Resolution 4.955/21	(24.8)
Complementary capital	1,028.6
Perpetual financial bills	1,028.6
Minimum required capital	4,480.6

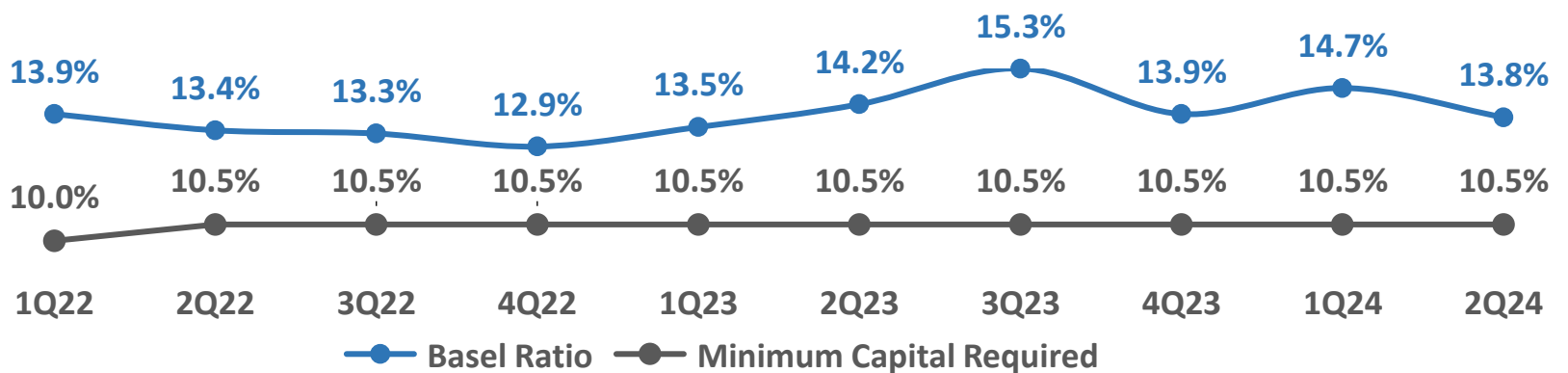
Capital Consumption by Risk

Credit Risk	89.4%
Companies*	44.8%
Retail	26.5%
Others	18.1%
Operacional Risk	7.1%
Market Risk	3.5%

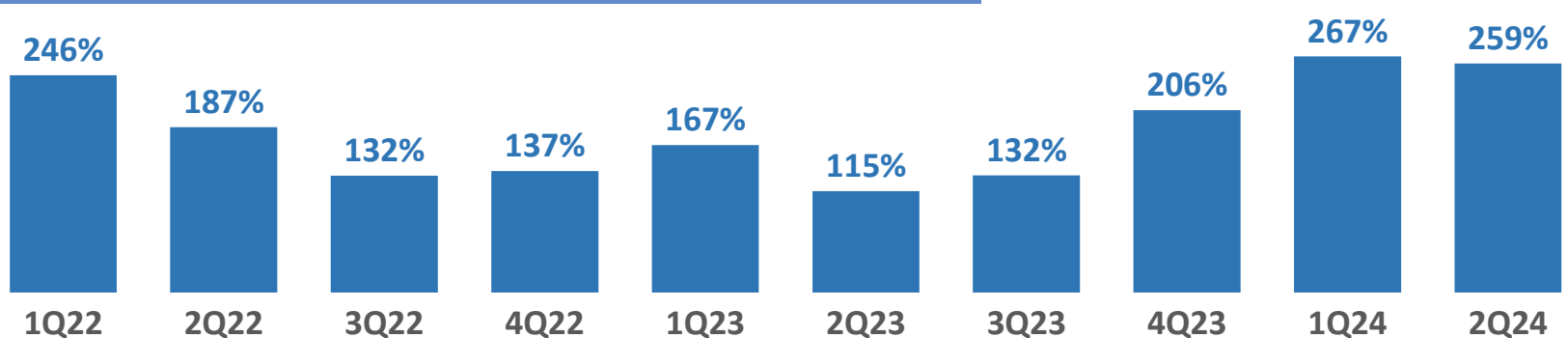
*Includes leasing + sureties and guarantees

Basel Ratio 13.8%

Basel Ratio III



Short Term Liquidity Index- LCR



Quality of Expanded Loan Portfolio

Overview of Quality of Expanded Loan Portfolio (R\$ million) ⁽¹⁾	2Q24	1Q24	2Q23	1H24	1H23	2Q24 x 1Q24	2Q24 x 2Q23	1H24 x 1H23
Expanded Loan Portfolio	58,413.1	55,180.4	52,720.3	58,413.1	52,720.3	5.9%	10.8%	10.8%
Establishment of Provision	266.2	299.0	230.5	565.2	454.1	-11.0%	15.5%	24.5%
LLP Balance	1,717.0	2,187.9	1,938.2	1,717.0	1,938.2	-21.5%	-11.4%	-11.4%
Final Balance Loan E-H	1,588.3	2,079.3	1,861.9	1,588.3	1,861.9	-23.6%	-14.7%	-14.7%
Overdue Loans more than 14 days past due	601.7	1,118.2	971.6	601.7	971.6	-46.2%	-38.1%	-38.1%
Overdue Loans more than 60 days past due (*)	1,406.4	1,887.0	1,578.2	1,406.4	1,578.2	-25.5%	-10.9%	-10.9%
Overdue Loans more than 90 days past due (*)	1,128.8	1,631.2	1,116.3	1,128.8	1,116.3	-30.8%	1.1%	1.1%
Credit Ratios - (%)								
Final Balance LLP/Loan Portfolio	2.9%	4.0%	3.7%	2.9%	3.7%	-1.1 p.p	-0.8 p.p	-0.8 p.p
Final Balance Loan E-H/Loan Portfolio	2.7%	3.8%	3.5%	2.7%	3.5%	-1.1 p.p	-0.8 p.p	-0.8 p.p
Overdue Loans more than 60 days past due / Loan Portfolio	2.4%	3.4%	3.0%	2.4%	3.0%	-1.0 p.p	-0.6 p.p	-0.6 p.p
Final Balance LLP / Overdue Loans more than 90 days past due	1.9%	3.0%	2.1%	1.9%	2.1%	-1.1 p.p	-0.2 p.p	-0.2 p.p
Coverage Ratios - (%)								
Final Balance LLP / Overdue Loans more than 14 days past due	285.4%	195.7%	199.5%	285.4%	199.5%	89.7 p.p	85.9 p.p	85.9 p.p
Final Balance LLP / Overdue Loans more than 60 days past due	122.1%	115.9%	122.8%	122.1%	122.8%	6.2 p.p	-0.7 p.p	-0.7 p.p
Final Balance LLP / Overdue Loans more than 90 days past due	152.1%	134.1%	173.6%	152.1%	173.6%	18.0 p.p	-21.5 p.p	-21.5 p.p
Final Balance LLP / Loan E-H	108.1%	105.2%	104.1%	108.1%	104.1%	2.9 p.p	4.0 p.p	4.0 p.p
Indicadores								
Write-offs	(744.2)	(251.8)	(181.7)	(996.0)	(315.5)	195.6%	309.6%	215.7%
Companies Recovered Loans	32.1	71.9	16.2	104.8	32.0	-55.4%	98.1%	227.5%
Retail Recovered Loans (**) falling due installments	28.3	25.0	26.8	52.5	56.2	13.2%	5.6%	-6.6%



Balance of E-H portfolio ended the quarter at R\$ 1,588.3 million



The LLP Balance/E-H Portfolio reached 108.1%



NPL > 90 days reached 1.9%

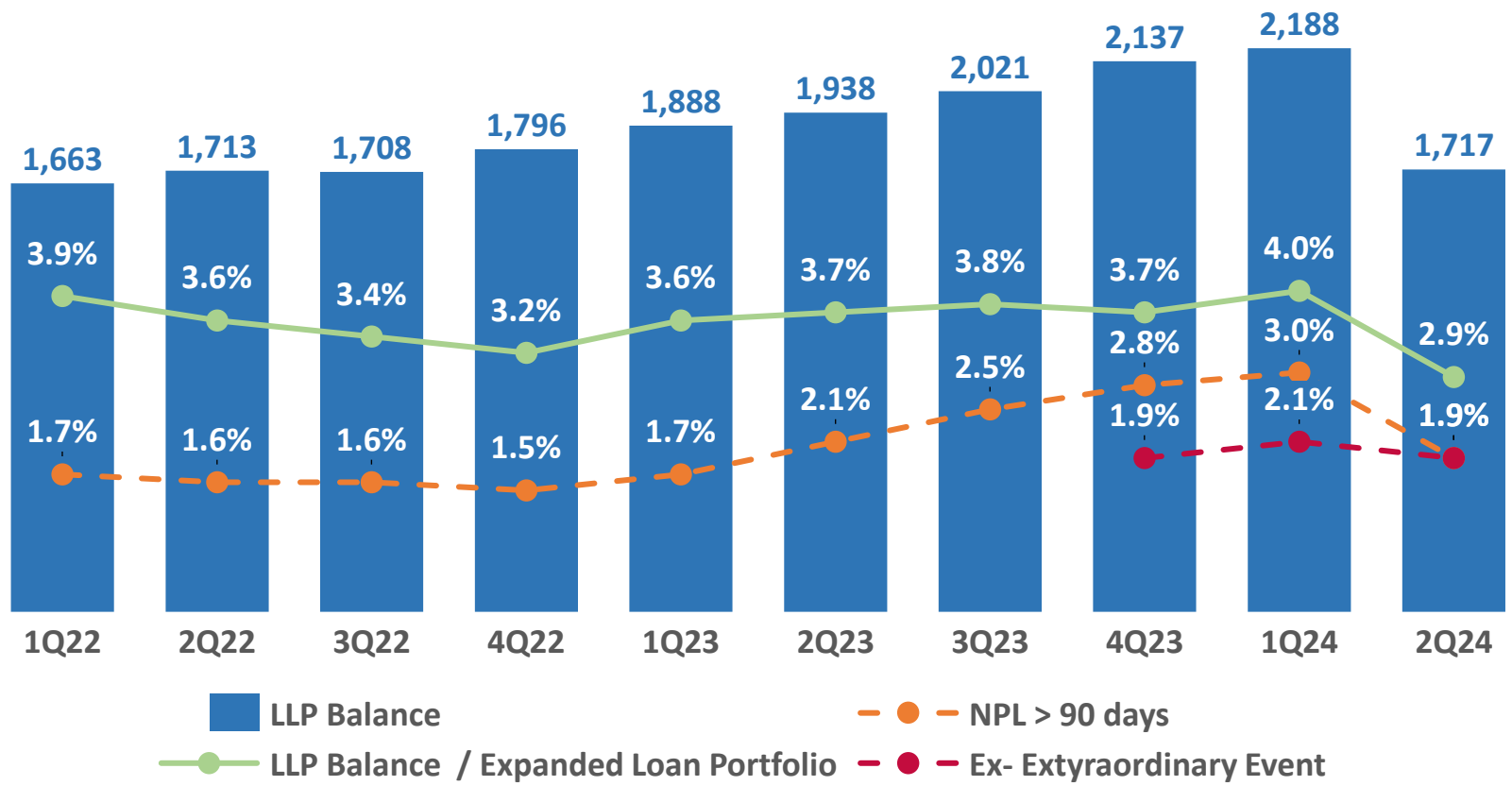


Coverage Ratio over 90 days reached 152.1%

Loan Portfolio Quality

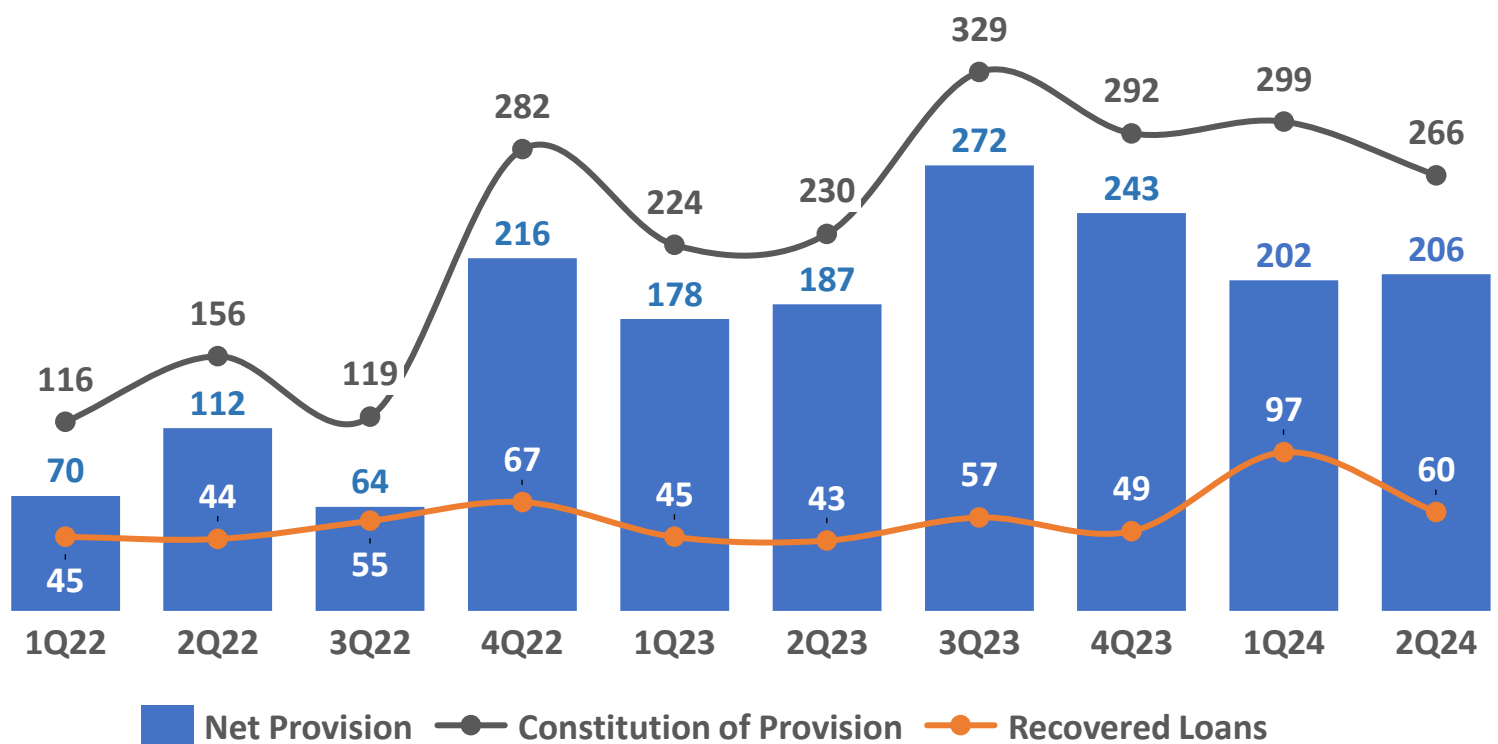
LLP Balance X Expanded Loan Portfolio

R\$ million



Credit Cost

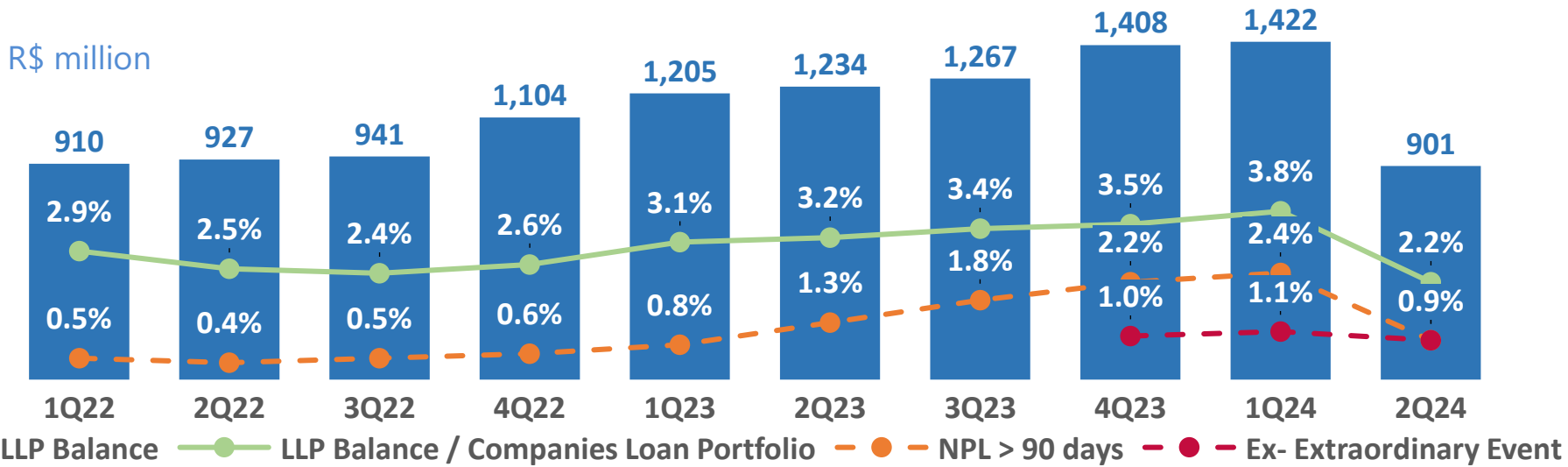
Net Provision/
Expanded Loan
Portfolio



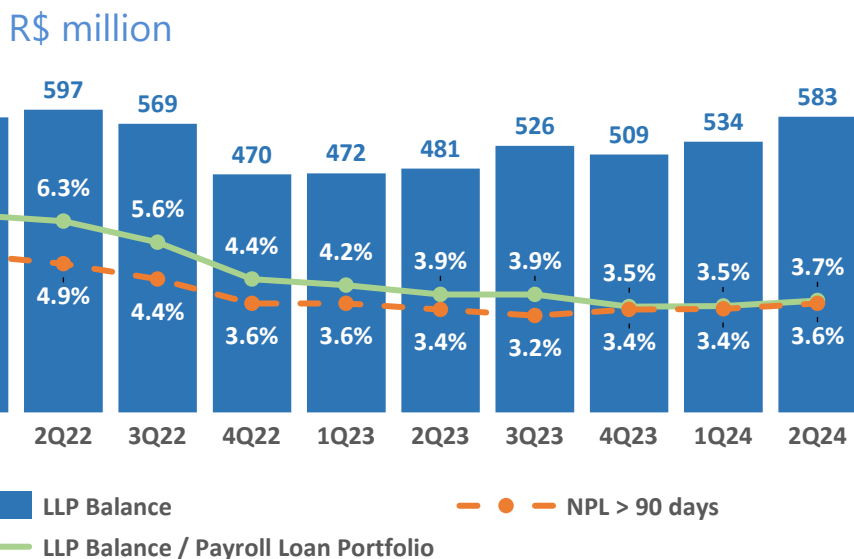
Loan Portfolio Quality by Segment

LLP Balance X Loan Portfolio by Segment

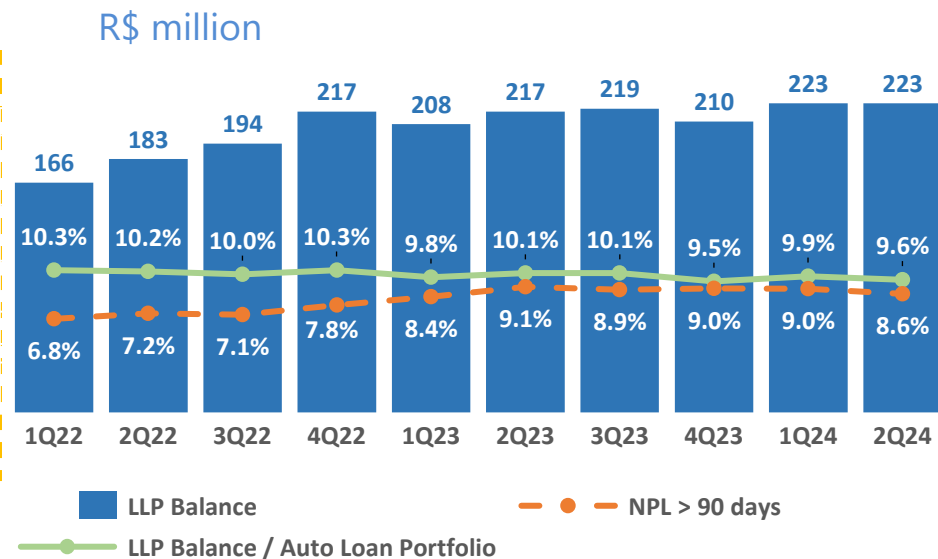
Companies Loan Portfolio



Payroll Loan Portfolio



Auto Loan Portfolio



Companies Overdue Loans(R\$ million)	2Q24	1Q24	2Q23	2Q24 x 1Q24	2Q24 x 2Q23
Final Balance LLP/Companies Portfolio (%)	2.2%	3.8%	3.2%	-1.6 p.p	-1.0 p.p
Overdue Loans more than 90 days past due (*)	350.4	902.9	501.7	-61.2%	-30.2%
Overdue Loans more than 90 days past due / Companies Portfolio	0.9%	2.4%	1.3%	-1.5 p.p	-0.4 p.p
LLP Balance / Overdue Loans more than 90 days past due	257.0%	157.5%	246.0%	99.5 p.p	11.0 p.p
Payroll Overdue Loans (R\$ million)					
Final Balance LLP/Payroll Portfolio (%)	3.7%	3.5%	3.9%	0.2 p.p	-0.2 p.p
Overdue Loans more than 90 days past due (*)	561.4	519.0	413.7	8.2%	35.7%
Overdue Loans more than 90 days past due /Payroll Portfolio	3.6%	3.4%	3.4%	0.2 p.p	0.2 p.p
LLP Balance / Overdue Loans more than 90 days past due	103.8%	102.9%	116.2%	0.9 p.p	-12.4 p.p
Auto Overdue Loans(R\$ million)					
Final Balance LLP/Auto Loans Portfolio(%)	9.6%	9.9%	10.1%	-0.3 p.p	-0.5 p.p
Overdue Loans more than 90 days past due (*)	199.6	202.4	194.6	-1.4%	2.6%
Overdue Loans more than 90 days past due/ Auto Loans Portfolio	8.6%	9.0%	9.1%	-0.4 p.p	-0.5 p.p
LLP Balance / Overdue Loans more than 90 days past due	111.5%	110.2%	111.3%	1.3 p.p	0.2 p.p

(*) Falling due installments

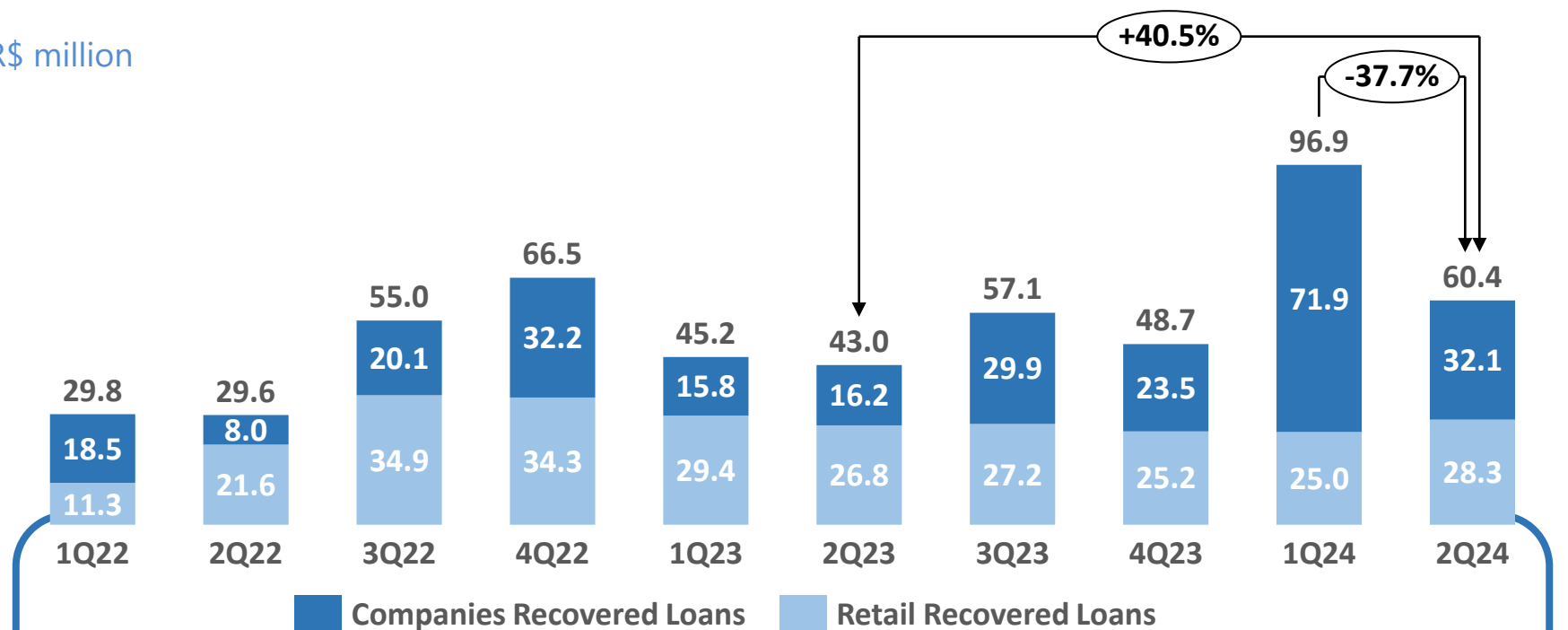
LLP Balance

LLP(R\$ million)	2Q24	1Q24	2Q23	1H24	1H23	2Q24 x 1Q24	2Q24 x 2Q23	1H24 x 1H23
Initial Balance	2,187.9	2,136.7	1,887.7	2,136.7	1,796.0	2.4%	15.9%	19.0%
Provision	266.2	299.0	230.5	565.2	454.1	-11.0%	15.5%	24.5%
Companies	118.5	144.9	125.4	263.5	269.0	-18.2%	-5.5%	-2.0%
FGI PEAC	(16.6)	2.8	(13.8)	(13.8)	12.4	-692.9%	20.3%	-211.3%
Avals and Sureties	(5.6)	(5.5)	3.8	(11.1)	(15.0)	1.8%	-247.4%	-26.0%
Payroll	126.7	97.9	64.2	224.6	114.8	29.4%	97.4%	95.6%
Auto/Other	48.4	61.6	49.1	109.9	75.5	-21.4%	-1.4%	45.6%
Property Guaranteed Credit	1.9	1.3	3.4	3.2	0.9	46.2%	-44.1%	255.6%
Corporate Securities	7.1	4.0	1.6	11.1	3.5	77.5%	343.8%	217.1%
Write-offs	(744.2)	(251.8)	(181.7)	(996.0)	(315.5)	195.6%	309.6%	215.7%
Companies	(617.3)	(128.8)	(85.8)	(746.1)	(135.7)	379.3%	619.5%	449.8%
Retail	(126.9)	(123.0)	(95.9)	(249.9)	(179.8)	3.2%	32.3%	39.0%
Final Balance LLP	1,717.0	2,187.9	1,938.1	1,717.0	1,938.1	-21.5%	-11.4%	-11.4%

Recovered Loan (R\$ million)	2Q24	1Q24	2Q23	1H24	1H23	2Q24 x 1Q24	2Q24 x 2Q23	1H24 x 1H23
Companies Recovered Loans	32.1	71.9	16.2	104.8	32.0	-55.4%	98.1%	227.5%
Retail Recovered Loans	28.3	25.0	26.8	52.5	56.2	13.2%	5.6%	-6.6%
Total	60.4	96.9	43.0	157.3	88.2	-37.7%	40.5%	78.3%

Recovered Loans

R\$ million



- Credit recovery efforts in the second quarter, demonstrated by an increase of 40.5% compared to the same period in the previous year.

Financial Performance

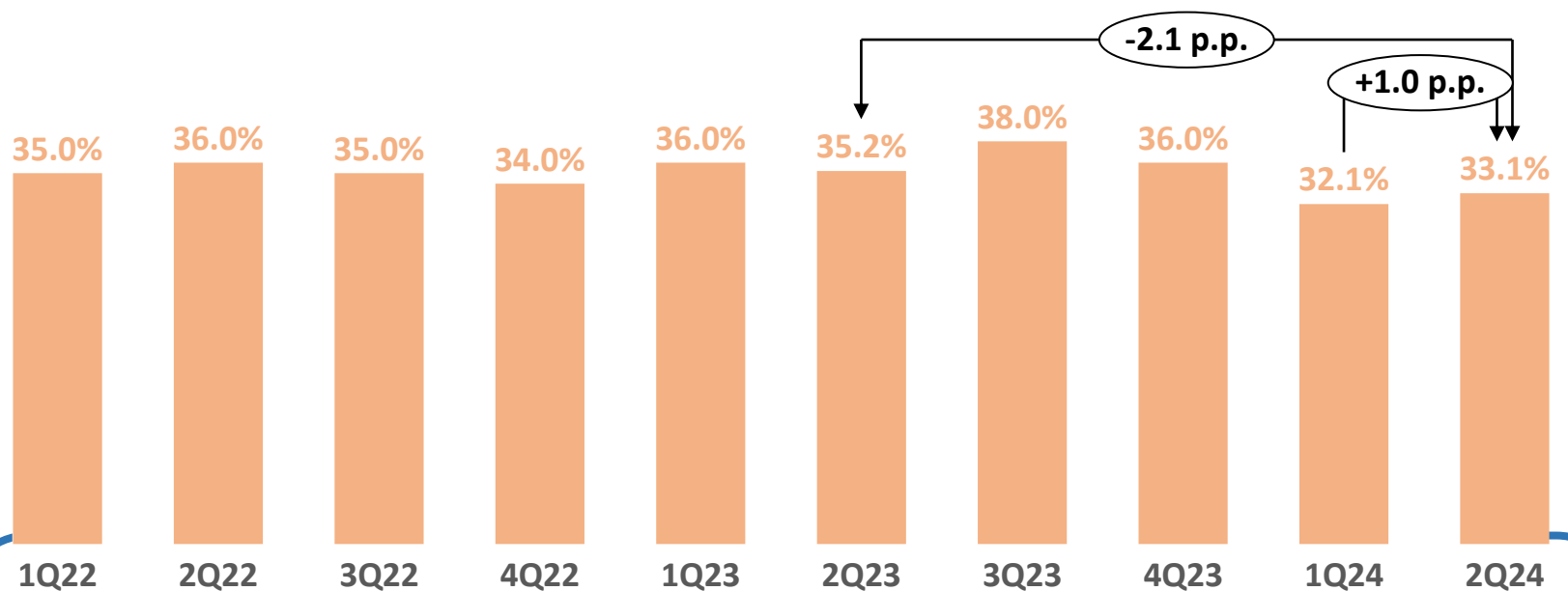
Income from Financial Intermediation (R\$ million)	2Q24	1Q24	2Q23	1H24	1H23	2Q24 x 1Q24	2Q24 x 2Q23	1H24 x 1H23
Loans Operations	2,209.6	2,248.2	2,026.3	4,457.8	4,056.9	-1.7%	9.0%	9.9%
Companies Portfolio	1,424.6	1,336.2	1,114.4	2,760.8	2,263.1	6.6%	27.8%	22.0%
Payroll	525.9	627.1	607.2	1,153.0	1,205.7	-16.1%	-13.4%	-4.4%
Auto/Other	141.6	156.1	179.5	297.7	345.5	-9.3%	-21.1%	-13.8%
Home Equity	13.4	12.5	10.5	25.9	19.6	7.2%	27.6%	32.1%
Leasing Operation Result	104.1	116.3	114.7	220.4	223.0	-10.5%	-9.2%	-1.2%
Marketable securities	515.8	536.6	426.4	1,052.4	842.9	-3.9%	21.0%	24.9%
Financial Instruments Derivatives	774.4	256.2	(604.7)	1,030.6	(1,017.4)	202.3%	n.a.	n.a.
Liquidity interbank applications	0.4	(58.6)	48.6	(58.2)	23.1	-100.7%	-99.2%	-351.9%
Foreign Exchange Operations	181.0	60.4	76.1	241.4	112.4	199.7%	137.8%	114.8%
Income from Financial Intermediation (A)	3,681.2	3,042.8	1,972.7	6,724.0	4,017.9	21.0%	86.6%	67.4%
Interbank and time deposits	(551.3)	(527.8)	(527.9)	(1,079.1)	(934.8)	4.5%	4.4%	15.4%
Expenses with Market Funding Operations ⁽²⁾	(712.3)	(732.4)	(719.6)	(1,444.7)	(1,474.9)	-2.7%	-1.0%	-2.0%
Foreign Securities	(322.6)	(143.4)	103.6	(466.0)	152.3	125.0%	-411.4%	-406.0%
Borrowings and Onlendings Operations ⁽³⁾	(626.7)	(239.7)	234.9	(866.4)	364.4	161.5%	-366.8%	-337.8%
Loan Loss Provision (LLP)	(266.3)	(299.0)	(230.5)	(565.3)	(454.1)	-10.9%	15.5%	24.5%
Expenses on Financial Intermediation(B)	(2,479.2)	(1,942.3)	(1,139.5)	(4,421.5)	(2,347.1)	27.6%	117.6%	88.4%
Gross Income from Financial Intermediation (A-B)	1,202.0	1,100.5	833.2	2,302.5	1,670.8	9.2%	44.3%	37.8%
MtM - Interest and Currency Hedge	55.7	12.4	(159.0)	68.1	(233.4)	349.2%	-135.0%	-129.2%
Adjusted Gross Income from financial intermediation	1,146.3	1,088.1	992.2	2,234.4	1,904.2	5.3%	15.5%	17.3%
⁽¹⁾ Result with derivatives (Hedge)	746.5	244.9	(623.6)	991.4	(1,119.2)			
⁽²⁾ Foreign Exchange Variation without Borrowings abroad	(158.6)	(53.1)	26.1	(211.7)	43.2			
⁽³⁾ Reclassified from other operating/expenses revenues.	(366.0)	(93.2)	307.6	(459.2)	470.9			

Additional Information

Personal and Administrative Expenses

Recurring Efficiency Ratio (R\$ million)	2Q24	1Q24	2Q23	1H24	1H23	2Q24 x 1Q24	2Q24 x 2Q23	1H24 x 1H23
(+) Personnel	(238.7)	(226.5)	(207.1)	(465.2)	(409.3)	5.4%	15.3%	13.7%
(+) Administrative Expenses	(171.0)	(146.1)	(151.5)	(317.2)	(281.1)	17.0%	12.9%	12.8%
(+) Commissions	(100.6)	(110.3)	(109.4)	(210.9)	(229.5)	-8.8%	-8.0%	-8.1%
Total Expenses (A)	(510.3)	(482.9)	(468.0)	(993.3)	(919.9)	5.7%	9.0%	8.0%
(+) Income from Recurring Financial Intermediation - LLP	1,412.6	1,387.1	1,222.7	2,799.7	2,358.3	1.8%	15.5%	18.7%
(+) Income from Services Provided	129.3	119.1	107.1	248.4	212.7	8.6%	20.7%	16.8%
Total Income (B)	1,541.9	1,506.2	1,329.8	3,048.1	2,571.0	2.4%	15.9%	18.6%
Recurring Efficiency Ratio (A/B) (%)	33%	32%	35%	33%	36%	103%	-210%	-319%

Recurring Efficiency Ratio



- The recurrent efficiency ratio closed the second quarter of 2024 at 33.1%, an increase of 1.0 percentage points compared to the first quarter of 2024 and a decrease of 2.1 percentage points compared to the second quarter of 2023, aligned with an appropriate cost control strategy.

Additional Information

Appendix I – Income Statement (R\$ million)



Income Statement	2Q24	1Q24	2Q23	1H24	1H23	2Q24 x 1Q24	2Q24 x 2Q23	1H24 x 1H23
INCOME FROM FINANCIAL INTERMEDIATION	3,681.2	3,042.8	1,972.7	6,724.0	4,017.9	21.0%	86.6%	67.4%
Lending Operation	2,209.6	2,248.2	2,026.3	4,457.8	4,056.9	-1.7%	9.0%	9.9%
Marketable securities	515.8	536.6	426.4	1,052.4	842.9	-3.9%	21.0%	24.9%
Financial Instruments Derivatives	774.4	256.2	(604.7)	1,030.6	(1,017.4)	202.3%	n.a.	n.a.
Liquidity interbank applications	0.4	(58.6)	48.6	(58.2)	23.1	-100.7%	-99.2%	-351.9%
Foreign Exchange Operations	181.0	60.4	76.1	241.4	112.4	199.7%	137.8%	114.8%
EXPENSES FOR FINANCIAL INTERMEDIATION	(2,212.9)	(1,643.3)	(909.0)	(3,856.2)	(1,893.0)	34.7%	143.4%	103.7%
Interbank and time deposits	(551.3)	(527.8)	(527.9)	(1,079.1)	(934.8)	4.5%	4.4%	15.4%
Bond issues in Brazil	(712.3)	(732.4)	(719.6)	(1,444.7)	(1,474.9)	-2.7%	-1.0%	-2.0%
Bond issues abroad	(322.6)	(143.4)	103.6	(466.0)	152.3	125.0%	-411.4%	-406.0%
Borrowing and Onlendings	(626.7)	(239.7)	234.9	(866.4)	364.4	161.5%	-366.8%	-337.8%
GROSS PROFIT FROM FINANCIAL INTERMEDIATION	1,468.3	1,399.5	1,063.7	2,867.8	2,124.9	4.9%	38.0%	35.0%
EXPENSES WITH ALLOWANCE FOR LOAN LOSSES	(266.3)	(299.0)	(230.5)	(565.3)	(454.1)	-10.9%	15.5%	24.5%
NET RESULT FROM FINANCIAL INTERMEDIATION	1,202.0	1,100.5	833.2	2,302.5	1,670.8	9.2%	44.3%	37.8%
OTHER OPERATING INCOME/EXPENSES	(482.8)	(490.7)	(458.9)	(973.6)	(923.4)	-1.6%	5.2%	5.4%
Income from Services	129.3	119.1	107.1	248.4	212.7	8.6%	20.7%	16.8%
Insurance operations	-	-	-	-	(0.1)	n.a.	n.a.	-100.0%
Personnel Expenses	(238.7)	(226.5)	(207.1)	(465.2)	(409.3)	5.4%	15.3%	13.7%
Other Administrative Expenses	(271.6)	(256.4)	(260.9)	(528.1)	(510.6)	5.9%	4.1%	3.4%
Tax expenses	(86.5)	(84.3)	(68.9)	(170.8)	(138.6)	2.6%	25.5%	23.2%
Result of participation in subsidiaries	0.9	0.8	0.7	1.7	1.4	12.5%	28.6%	21.4%
Other operating income and expenses	14.5	3.9	19.0	18.4	24.9	271.8%	-23.7%	-26.1%
Depreciation and amortization expenses	(2.7)	(3.9)	(3.6)	(6.6)	(7.0)	-30.8%	-25.0%	-5.7%
Expenses with provisions for risks	(28.0)	(43.4)	(45.2)	(71.4)	(96.8)	-35.5%	-38.1%	-26.2%
OPERATING RESULT	719.2	609.8	374.3	1,328.9	747.4	17.9%	92.1%	77.8%
NON-OPERATING RESULT	(0.5)	3.0	4.2	2.6	8.2	-116.7%	-111.9%	-68.3%
RESULT BEFORE TAXATION ON PROFIT AND SHAREHOLDINGS	718.7	612.8	378.5	1,331.5	755.6	17.3%	89.9%	76.2%
INCOME AND SOCIAL CONTRIBUTION TAXES	(221.2)	(179.1)	(96.1)	(400.3)	(187.0)	23.5%	130.2%	114.1%
Provision for Income Tax	(118.1)	(116.8)	(79.6)	(234.9)	(188.3)	1.1%	48.4%	24.7%
Provision for Social Contribution Tax	(99.1)	(96.1)	(66.6)	(195.2)	(154.5)	3.1%	48.8%	26.3%
Deferred Taxes	(4.0)	33.8	50.1	29.8	155.8	-111.8%	-108.0%	-80.9%
PROFIT-SHARING	(59.1)	(65.4)	(54.1)	(124.5)	(109.0)	-9.6%	9.2%	14.2%
NON-CONTROLLING SHAREHOLDER'S SHARING	(0.3)	(0.3)	(0.4)	(0.6)	(0.7)	0.0%	-25.0%	-14.3%
NET INCOME	438.1	368.0	227.9	806.1	458.9	19.0%	92.2%	75.7%

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